

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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
1a	Name of plan EASTMAN RETIREMENT ASSISTANCE PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1994
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) EASTMAN CHEMICAL COMPANY P.O. BOX 431 KINGSPORT, TN 37662-1975 200 S. WILCOX DR. KINGSPORT, TN 37662-1975
2b	Employer Identification Number (EIN) 62-1539359
2c	Plan Sponsor's telephone number 423-229-2000
2d	Business code (see instructions) 325100

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.	10/13/2025	CHRIS M. 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 ☒ 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 11833
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) 2885 6a(2) 2555 6b 5614 6c 1766 6d 9935 6e 1290 6f 11225 6g(1) 6g(2) 6h 0
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

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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 2
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan EASTMAN RETIREMENT ASSISTANCE PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EASTMAN CHEMICAL COMPANY	D Employer Identification Number (EIN) 62-1539359	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	13671	0	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	177285
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	9245
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)..... ▶	7c(5)	
	(6) Total additions	7c(6)	9245
d	Total of balance and additions (add lines 7b and 7c(6))	7d	186530
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	12073
	(2) Administration charge made by carrier.....	7e(2)	861
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)..... ▶	7e(4)	
	(5) Total deductions	7e(5)	12934
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	173596

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan EASTMAN RETIREMENT ASSISTANCE PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EASTMAN CHEMICAL COMPANY	D Employer Identification Number (EIN) 62-1539359	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier METROPOLITAN LIFE INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0233220	0	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 15939	(b) Total amount of fees paid 2731
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
MERCER HEALTH & BENEFITS ADMINISTRA	PO BOX 850502 MINNEAPOLIS, MN 55485-0001

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
15939	2731	SUPPLEMENTAL COMPENSATION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year..... (4) Transferred from separate account (5) Other (specify below)..... ▶	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ 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 EASTMAN RETIREMENT ASSISTANCE PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EASTMAN CHEMICAL COMPANY	D Employer Identification Number (EIN) 62-1539359
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	1346818606	
b	Actuarial value	2b	1462209969	
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	7048	722884343	722884343
b	For terminated vested participants	1900	143645055	143645055
c	For active participants	2885	519395512	529261524
d	Total	11833	1385924910	1395790922
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
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	5.03 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	31112706	
b	Expected plan-related expenses	6b	10200000	
c	Target normal cost	6c	41312706	

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 DANIELLE ADAMS Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 1120 SOUTH TRYON STREET SUITE 650 CHARLOTTE, NC 28203 Address of the firm	10/03/2025 Date 23-08363 Most recent enrollment number 704-620-6524 Telephone number (including area code)
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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	150999105
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	45067666
9 Amount remaining (line 7 minus line 8)	0	105931439
10 Interest on line 9 using prior year's actual return of 8.24 %	0	8982986
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 5.18 %		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	114914425

Part III Funding Percentages

14 Funding target attainment percentage	14	95.97 %
15 Adjusted funding target attainment percentage	15	104.75 %
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	96.95 %
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
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	4
22	Weighted average retirement age	22	61
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	41312706
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	56124387	5377612
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
			46690318
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	46690318
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. ☐ 2019 ☐ 2020 ☒ 2021		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan EASTMAN RETIREMENT ASSISTANCE PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EASTMAN CHEMICAL COMPANY		D Employer Identification Number (EIN) 62-1539359

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	ARMANINO LLP	b EIN:	94-6214841
c Position:	AUDITOR		
d Address:	6 CITYPLACE DRIVE SUITE 900 ST LOUIS, MO 63141	e Telephone:	314-983-1200

Explanation: REASON FOR TERMINATION - MARKET CHECK

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		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 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan EASTMAN RETIREMENT ASSISTANCE PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 EASTMAN CHEMICAL COMPANY				D Employer Identification Number (EIN) 62-1539359	
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)					
a Name of MTIA, CCT, PSA, or 103-12 IE: EASTMAN MASTER TRUST					
b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY					
c EIN-PN 62-1539359-003		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1271776191		
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)		
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)		
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
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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
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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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan EASTMAN RETIREMENT ASSISTANCE PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 EASTMAN CHEMICAL COMPANY	D Employer Identification Number (EIN) 62-1539359

Part I	Asset and Liability Statement		
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.			
Assets		(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)	1351532078	1271776191
(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	1351532078	1271776191
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	442288	727848
k Total liabilities (add all amounts in lines 1g through 1j)	1k	442288	727848
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1351089790	1271048343

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)		
(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)		

		(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)		64213205
(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		64213205

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	144254652	
(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)		144254652
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		144254652

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-80041447
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

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: **CROWE LLP**

(2) EIN: **35-0921680**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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)

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 549939.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan EASTMAN RETIREMENT ASSISTANCE PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EASTMAN CHEMICAL COMPANY				D Employer Identification Number (EIN) 62-1539359	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	42
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☒ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 41.7 % Private Equity: 13.5 % Investment-Grade Debt and Interest Rate Hedging Assets: 35.1 %

High-Yield Debt: 0.6 % Real Assets: 7.6 % Cash or Cash Equivalents: 1.5 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.

EASTMAN RETIREMENT ASSISTANCE PLAN

FINANCIAL STATEMENTS

December 31, 2024 and 2023

EASTMAN RETIREMENT ASSISTANCE PLAN

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Eastman Retirement
Assistance Plan Committee of the
Eastman Retirement Assistance Plan
Kingsport, Tennessee

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the financial statements of Eastman Retirement Assistance Plan (the 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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements including the accumulated plan benefits as of and for the year ended December 31, 2023 (2024 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section

- the amounts and disclosures in the accompanying 2024 financial statements, 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 accompanying 2024 financial statements 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).

(Continued)

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the 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 ERISA Section 103(a)(3)(C) audit opinion on the 2024 financial statements.

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the 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) audit 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 the Plan's ability to continue as a going concern for one year from the date 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 Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements 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 GAAS 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 an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- 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 audit 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 the 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.

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2024 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.

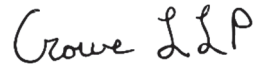
Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter

Auditor's Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of Eastman Retirement Assistance Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated September 26, 2024, indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements 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).



Crowe LLP

New York, New York
October 13, 2025

EASTMAN RETIREMENT ASSISTANCE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023
(Dollars in thousands)

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at fair value		
Plan interest in Eastman Chemical Company Master Retirement Trust	\$ 1,271,776	\$ 1,351,532
Total assets	<u>1,271,776</u>	<u>1,351,532</u>
 LIABILITIES		
Accrued administrative expenses	<u>728</u>	<u>442</u>
Total liabilities	<u>728</u>	<u>442</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 1,271,048</u>	 <u>\$ 1,351,090</u>

See accompanying notes to financial statements.

EASTMAN RETIREMENT ASSISTANCE PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2024 and 2023
(Dollars in thousands)

	<u>2024</u>	<u>2023</u>
Additions to net assets:		
Plan interest in Eastman Chemical Company Master Retirement		
Trust investment income	\$ 75,422	\$ 100,132
Total additions to net assets, including investment income	<u>75,422</u>	<u>100,132</u>
Deductions from net assets:		
Benefits paid to participants	144,255	127,662
Administrative expenses	<u>11,209</u>	<u>9,458</u>
Total deductions from net assets	<u>155,464</u>	<u>137,120</u>
Net decrease in net assets available for benefits before transfers	(80,042)	(36,988)
Plan transfers	<u>-</u>	<u>173,611</u>
Net (decrease) increase in net assets available for benefits	(80,042)	136,623
Net assets available for benefits, beginning of year	<u>1,351,090</u>	<u>1,214,467</u>
Net assets available for benefits, end of year	<u><u>\$ 1,271,048</u></u>	<u><u>\$ 1,351,090</u></u>

See accompanying notes to financial statements.

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Eastman Retirement Assistance 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 of a controlled group of corporations consisting of Eastman Chemical Company and certain subsidiaries operating in the United States ("Eastman" or the "Company"). The Plan covers certain employees of the Company, as defined in the Plan document. The Plan was adopted by Eastman effective on January 1, 1994 and is subject to the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 2007, the Plan was closed to new participants.

In 2014, the assets of the Plan were combined with other plans sponsored by Eastman 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") which is also the custodian of the Plan. Although assets of the 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 ("Sterling Pension Plan") and the assets of Solutia Inc. Employees' Pension Plan ("Solutia Pension Plan") were merged into the Plan, leaving one plan in the Eastman Master Trust. As a result of the merger, assets of \$81,646 and \$91,965 were transferred into the Plan from the Sterling Pension Plan and the Solutia Pension Plan, respectively, for a total asset transfer of \$173,611.

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 Benefits: The Plan provides varying types of benefits under multiple benefit structures as defined in the Plan Document. The Plan has been closed to employees first hired on or after January 1, 2007. Certain legacy Eastman employees, as defined by the Plan document, continue to accrue benefits. Participants under the cash balance benefit structure of the Plan continue to earn interest credits under the Plan. Benefits cease to accrue for all participants outside of these groups.

Death and Disability Benefits: An employee who becomes a Long-term Disability ("LTD") Inactive Participant may retire under the Plan if they become eligible to retire provided, that in determining whether an individual is eligible to elect early retirement, total service shall be limited to total service credited to such participant as of the date they became an LTD Inactive Participant. If an LTD Inactive Participant is not vested in their retirement income benefit on the date immediately prior to the effective date of their disability, then they may not retire until their normal retirement date. An LTD Inactive Participant must retire under the Plan on their normal retirement date and commence benefit payments under their Plan. The annual rate of retirement income benefit will be determined under the normal or early retirement calculation subject to limitations as defined in the Plan. For an LTD Inactive Participant who becomes entitled to benefits under the Long-Term Disability Plan and remains an LTD Inactive Participant until normal retirement age, the retirement income benefit payable will be the greater of such individual's accrued benefit or the benefit payable pursuant to the Long-Term Disability Plan. If an employee with three or more years of service dies, monthly pension benefits are payable to the employee's spouse or dependents subject to certain limitations as defined in the Plan.

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Funding: Eastman will make contributions to the Plan as permitted or required by ERISA and the Internal Revenue Code ("IRC"). Participant contributions are not permitted under the Plan. For the Plan years ended December 31, 2024 and 2023, no contributions were made. The Plan meets the minimum funding requirements prescribed by ERISA.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies, which conform with accounting principles generally accepted in the United States of America ("U.S. 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 U.S. 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 and Income Recognition: 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).

Dividend income is recorded as of the ex-dividend date. Interest income is recorded on the accrual basis. The Eastman Master Trust presents in 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.

Payment of Benefits: Benefit payments to participants are recorded when paid.

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.

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events: The Plan evaluated all subsequent events through October 13, 2025, the date the financial statements were available to be issued.

NOTE 3 - CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements, including investments held at December 31, 2024 and 2023, and participation in net income (loss) of the Eastman Master Trust for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Northern Trust Company, the Trustee of the Plan.

NOTE 4 - PLAN INTEREST IN EASTMAN MASTER TRUST

Effective December 30, 2023, the assets of the other two Eastman Chemical Company retirement plans previously participating in the Eastman Master Trust were merged into the Plan. Prior to the merger, each participating retirement plan had 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 were specifically allocated to the Eastman Retirement Assistance Plan.

At December 31, 2024 and 2023, the Plan's interest in the net assets of the Eastman Master Trust represented 100% of the Eastman Master Trust's net assets. The following table presents the net assets of the Eastman Master Trust and the Plan as of December 31, 2024 and 2023:

	2024	2023
Assets:		
Investments, at fair value		
Common stocks	\$ 5,853	\$ 3,789
Interest-bearing cash	18,379	25,372
Group annuity contract	174	177
Collective trusts	921,458	1,026,641
Partnership and joint ventures	325,846	295,417
Total investments	<u>1,271,710</u>	<u>1,351,396</u>
Receivables:		
Receivables for securities/other	<u>1,312</u>	<u>2,632</u>
Total receivables	<u>1,312</u>	<u>2,632</u>
Total assets	1,273,022	1,354,028
Liabilities:		
Payables for securities/other	<u>1,246</u>	<u>2,496</u>
Total liabilities	<u>1,246</u>	<u>2,496</u>
Total net assets	<u>\$ 1,271,776</u>	<u>\$ 1,351,532</u>

(Continued)

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 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 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Additions:		
Net investment income	\$ 75,422	\$ 112,090
Deductions:		
Benefits paid	144,255	150,681
Administrative expenses	10,923	12,218
Total deductions	<u>155,178</u>	<u>162,899</u>
Net decrease in net assets	(79,756)	(50,809)
Net assets		
Balance, beginning of year	<u>1,351,532</u>	<u>1,402,341</u>
Balance, end of year	<u>\$ 1,271,776</u>	<u>\$ 1,351,532</u>

NOTE 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.

Interest-bearing cash: Includes holdings in short-term investment funds that invest in high-quality, short-term instruments and are valued at cost plus accrued interest, which approximates fair value.

Group annuity contract: MetLife 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 fund managers, 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.

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.

(Continued)

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

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. U.S. 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 U.S. 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.

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, 2024:

	Fair Value Measurements As of December 31, 2024			
	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Common stocks	\$ 5,853	\$ 5,853	\$ -	\$ -
Interest-bearing cash	18,379	-	18,379	-
Group annuity contract	<u>174</u>	<u>-</u>	<u>-</u>	<u>174</u>
Total assets in the fair value hierarchy	24,406	<u>\$ 5,853</u>	<u>\$ 18,379</u>	<u>\$ 174</u>
Partnerships/joint ventures*	325,846			
Collective trusts*	<u>921,458</u>			
Total assets	<u>\$ 1,271,710</u>			

(Continued)

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 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 31, 2023:

	Fair Value Measurements As of December 31, 2023			
	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Common stocks	\$ 3,789	\$ 3,789	\$ -	\$ -
Interest-bearing cash	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>\$ 3,789</u>	<u>\$ 25,372</u>	<u>\$ 177</u>
Partnerships/joint ventures*	295,417			
Collective trusts*	<u>1,026,641</u>			
Total assets	<u>\$ 1,351,396</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 31, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Partnerships/joint ventures	\$ 325,846	\$ 32,592	N/A	N/A
Collective trusts	921,458	N/A	Daily to Monthly	Up to 15 business days

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

(Continued)

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The Eastman Master Trust has an asset allocation strategy with a diversified set of asset classes. The Company's investment strategy for its partnership and joint venture 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 complement the returns generated with marketable securities. The alternative-assets portfolio is predominantly invested in private equity (direct growth/buyout and venture), fund-of-funds/LP interests (including primary and secondary purchases), co-investment vehicles, private credit/direct lending, and an opportunistic multi-strategy allocation. Most holdings are structured as closed-end limited partnerships or pooled vehicles. Geographic exposure is primarily in North America, with a small exposure to international markets, including emerging markets.

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.

Reclassification: During 2024, assets previously disclosed as cash equivalents were reclassified as interest-bearing cash within Level 2 of the fair value hierarchy. This reclassification did not affect prior year net assets available for benefits or the prior year net increase in net assets available for benefits.

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable to qualified service rendered by employees and will be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Accumulated plan benefits are based on a participant's average participating compensation, defined as the greater of the average of (a) all wages, salaries, incentive compensation, and commissions paid during the 36 months immediately preceding retirement or (b) the three highest consecutive years of compensation within the last ten calendar years, ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances including retirement, death, disability, 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 by the Plan's actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (considering factors such as mortality, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

(Continued)

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated plan benefits at December 31, 2023 was as follows:

Vested benefits:	
Active employees	\$ 437,359
Participants currently receiving payments	616,265
Other vested, deferred benefits	111,781
Total vested benefits	<u>1,165,405</u>
Non-vested benefits	<u>743</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$ 1,166,148</u></u>

The change in the actuarial present value of accumulated plan benefits for the actuarial valuation period ended December 31, 2023 resulted from the following:

Actuarial present value of accumulated benefits at December 31, 2022	\$ 1,059,031
 Increase (decrease) during the period attributable to:	
Additional benefits accumulated	28,250
Decrease in discount period	71,716
Actual benefits paid	(127,662)
Actuarial loss	6,282
Assumption changes	(32,350)
Transfer of Solutia Pension Plan	81,094
Transfer of Sterling Pension Plan	<u>79,787</u>
 Actuarial present value of accumulated benefits at January 1, 2024	 <u><u>\$ 1,166,148</u></u>

The significant actuarial assumptions used in determination of the present value of accumulated plan benefits as of December 31, 2023 and 2022 include the following:

The expected long-term rate of return on plan assets was 7.50% and 7.00%, compounded annually, at December 31, 2023 and 2022, respectively.

Mortality rates were determined using the Pri-2012 "Employees" and "Healthy Annuitants" mortality tables for non-annuitants and annuitants, respectively, without collars or amount adjustments, and then projected forward with generational projection using Scale MP-2021 for December 31, 2023. The RP-2014 "Employees" and "Healthy Annuitants" mortality tables for non-annuitants and annuitants, respectively, without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection using Scale MP-2021 for December 31, 2022.

The assumed rates of retirement are based on a graded scale from ages 50 to 70, for December 31, 2023 and 2022.

(Continued)

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

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 U.S. GAAP, accumulated plan benefit information is presented as of the beginning of the year.

NOTE 7 - FEDERAL INCOME TAX STATUS

The Plan obtained its latest determination letter dated November 2, 2021, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified, and the related trust is tax-exempt. No provision for income taxes has been included in the Plan's financial statements.

U.S. 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 31, 2024, 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 underwent an audit for the Plan years ending December 31, 2015 through December 31, 2020. On January 17, 2024, the IRS issued a Closing Agreement, resolving immaterial prior year matters without affecting the Plan's qualified and tax-exempt status.

NOTE 8 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Eastman Master Trust holds an investment in a collective trust managed by Northern Trust Investments, Inc. an affiliate of the Trustee, in the amounts of \$18,355 and \$24,159, as of December 31, 2024 and 2023, respectively. These transactions qualify as related party transactions. Fees paid to other service providers also qualify as exempt party-in-interest transactions.

NOTE 9 - RISKS AND UNCERTAINTIES

Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risks associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

EASTMAN RETIREMENT ASSISTANCE PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023
(Dollars in thousands)

NOTE 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 a 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;
- 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.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26aSchedule of Active Participant Data as of January 1, 2024

Attained Age		Completed Years of Service									
		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	Count										
	Average Earnings										
	Average PEP Balance										
25 to 29	Count										
	Average Earnings										
	Average PEP Balance										
30 to 34	Count										
	Average Earnings										
	Average PEP Balance										
35 to 39	Count					22					
	Average Earnings					102,189					
	Average PEP Balance					48,577					
40 to 44	Count					114	50				
	Average Earnings					112,972	136,801				
	Average PEP Balance					57,200	75,797				
45 to 49	Count					118	108	83			
	Average Earnings					108,436	130,936	118,027			
	Average PEP Balance					62,995	83,752	92,900			
50 to 54	Count		1			90	101	243	205	16	
	Average Earnings					110,948	146,826	120,237	125,190		
	Average PEP Balance					77,182	109,716	111,168	143,915		
55 to 59	Count					87	88	121	394	223	3
	Average Earnings					110,729	145,959	107,712	123,175	117,633	
	Average PEP Balance					89,501	129,868	121,127	163,919	183,259	
60 to 64	Count					33	53	56	140	201	133
	Average Earnings					126,531	118,660	93,692	120,963	121,669	119,894
	Average PEP Balance					119,562	125,306	122,584	184,196	218,188	214,681
65 to 70	Count					3	8	11	29	29	98
	Average Earnings								129,754	125,732	112,860
	Average PEP Balance								233,247	258,527	208,585
70 & up	Count						1	1	1	5	16
	Average Earnings										
	Average PEP Balance										

Plan Name: Eastman Retirement Assistance Plan
EIN / PN: 62-1539359/001
Plan Sponsor: Eastman Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a - Schedule of Active Participant Data as of January 1, 2024

Attained Age		Completed Years of Service									
		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	Count										
	Average Cash Balance										
25 to 29	Count										
	Average Cash Balance										
30 to 34	Count										
	Average Cash Balance										
35 to 39	Count										
	Average Cash Balance										
40 to 44	Count					1	3				
	Average Cash Balance										
45 to 49	Count					1	15	8			
	Average Cash Balance										
50 to 54	Count					1	20	29	9	1	
	Average Cash Balance						17,725	35,629			
55 to 59	Count					2	23	15	18	15	2
	Average Cash Balance						14,856				
60 to 64	Count					3	17	6	9	18	1
	Average Cash Balance										
65 to 70	Count						3	4	2	3	9
	Average Cash Balance										
70 & up	Count						1			1	1
	Average Cash Balance										

Plan Name: Eastman Retirement Assistance Plan

EIN / PN: 62-1539359/001

Plan Sponsor: Eastman Chemical Company

Valuation Date: January 1, 2024

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%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.03%	4.39%

Annual rates of increase

- Cash balance interest crediting 5.00%
- Prior Plan account 6.00%
- Compensation 3.00%
- Future Social Security wage bases 2.50%
- Statutory limits on compensation 2.25%

Plan-related expenses Expenses of \$10,200,000 are assumed during 2024. 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.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC §4010 FS.

Plan Name: Eastman Retirement Assistance Plan
EIN / PN: 62-1539359/001
Plan Sponsor: Eastman Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic and Other 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:

- **Healthy mortality rates** Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- **Disabled mortality rates** IRS Prescribed (Rev. Ruling 96-7) tables for disabled participants.

- **Lump Sum Conversion** Legacy ERAP: 417(e) applicable mortality for 2024 lump sums
Legacy Solutia Cash Balance: The Retirement Account is converted to a Single Life Annuity form of payment commencing on or after age 55 by dividing the account by 125.
Legacy Solutia Union: 417(e) applicable mortality for 2024 lump sums
Legacy Sterling: None

Termination (not due to disability or retirement) rates Legacy ERAP: Percentage leaving during the year: 2.0% for ages 30-44; 1.0% for ages 45-54; 0% otherwise.
Legacy Solutia Cash Balance: Percentage leaving during the year: 5.0% for ages 0-54; 0% otherwise.
Legacy Solutia Union: Percentage leaving during the year: 7.0% for ages 0-54; 0% otherwise.
Legacy Sterling: Percentage leaving during the year: 12.5% for ages 0-54; 0% otherwise.

Plan Name: Eastman Retirement Assistance Plan
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SCHEDULE SB ATTACHMENTS

Disability rates

Legacy ERAP: 1944 Railroad Retirement Board with an 80% multiplier on males and a 60% multiplier on females.

The rates at which participants are assumed to become disabled by age and gender are shown below:

Percentage assumed to become disabled during the year		
Age	Males	Females
25	0.096%	0.108%
40	0.118%	0.133%
55	0.545%	0.613%
65	0.000%	0.000%

Legacy Solutia Cash Balance, Legacy Sterling, Legacy Solutia Union:
None

Retirement

Rates at which participants are assumed to retire by age and points (age plus service) are shown below.

Percentage assumed to leave during the year				
Age	Legacy ERAP	Legacy Solutia Cash Balance	Legacy Solutia Union	Legacy Sterling
50-51	2%	N/A	N/A	N/A
52-54	3%	N/A	N/A	N/A
55-57	6%	7%	7%	10%
58	6%	7%	7%	10%
59	11%	7%	7%	10%
60	15%	7%	19%	10%
61	17%	7%	12%	10%
62	22%	15%	12%	75%
63	22%	15%	21%	75%
64	22%	15%	21%	75%
65-66	30%	30%	46%	100%
67	30%	30%	25%	100%
68	30%	30%	25%	100%
69	30%	30%	60%	100%
70+	100%	100%	100%	100%

Benefit commencement dates

- Preretirement death benefit

Legacy ERAP: Surviving spouse benefits commence at the later of the death of the active participant or age 55 and 10 years of service.

Legacy Solutia Cash Balance: Surviving spouse benefits commence at the death of the active participant.

Legacy Solutia Union and Legacy Sterling: The later of the death of the active participant or the date the participant would have retired.

Plan Name: Eastman Retirement Assistance Plan
 EIN / PN: 62-1539359/001
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 Valuation Date: January 1, 2024

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- **Deferred vested benefit** Legacy ERAP: The later of age 65 or termination of employment.
Legacy Solutia Cash Balance: For participants electing a lump sum, the later of age 57 or termination of employment. For participants electing an annuity, the later of age 64 or termination of employment.
Legacy Solutia Union: For participants electing a lump sum, the later of age 62 or termination of employment. For participants electing an annuity, the later of age 65 or termination of employment.
Legacy Sterling: The later of age 65 or termination of employment.
- **Disability benefit** At age 65
- **Retirement benefit** Upon retirement, after meeting age and service eligibility

Form of payment (Deferred Vested) Legacy ERAP: 100% Single Life Annuity
Legacy Solutia Cash Balance: 65% Lump sum; 35% Single Life Annuity
Legacy Solutia Union: 80% Lump sum; 20% Single Life Annuity
Legacy Sterling: 60% Single Life Annuity; 40% 50% Joint and Survivor.

Form of payment (Actives) Legacy ERAP:
– Pre-1998 benefit accruals: 80% Lump sum; 20% Single Life Annuity
– Post-1997 benefit accruals: 80% Lump sum payable in 5 installments; 20% Single Life Annuity
Legacy Solutia Cash Balance:
– Special minimum eligible & Death: 100% Lump sum
– Retirement & Termination: 50% Lump sum; 50% Single Life Annuity
Legacy Solutia Union:
– Special minimum eligible & Death: 100% Lump sum
– Retirement & Termination: 80% Lump sum; 20% Single Life Annuity
Legacy Sterling: 60% Single Life Annuity; 40% 50% Joint and Survivor.

Percent married Legacy ERAP: 80%
Legacy Solutia Cash Balance and Legacy Solutia Union: 100%
Legacy Sterling: 60%

Spouse age Legacy ERAP: Wife 3 years younger than male participant, and husband 2 years older than female participant.
Legacy Solutia Cash Balance, Legacy Solutia Union and Legacy Sterling: Wife 3 years younger than husband.

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Covered pay	2024 base pay estimated based on the annualization of the most recent base pay increased by 20% to account for overtime (for those eligible), and increased by salary scale. Annual incentive bonus earned in 2023 and paid in 2024 is estimated based on target percentages provided by the Company.
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	Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

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	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including

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contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

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 now 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, 2024. 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:

- For eligible active participants missing an accrued benefit, their benefit was estimated as the average of all accrued benefits.
- For participants or beneficiaries missing birth date or gender: beneficiaries are assumed to be opposite sex of participant, otherwise assumed to be female. Legacy ERAP: assumed wife is 3 years younger than male participant, and husband 2 is years younger than female participant. Legacy non-ERAP: assume wife is 3 younger than husband.
- For inactive participants missing benefit information, if available use prior year information. Otherwise use average of similar cohorts' benefits.
- For participants with unexpected changes in their cash balance(s) since the prior year, estimated to be average of prior year balances increased to current year with interest.
- For participants reported as DTH records but were not provided an associated participant record, value employee record in place of the beneficiary record until the actual beneficiary record is provided. The benefit amount is reduced to approximate the beneficiary's eventual amount.
- For participants reported without a status or with an invalid ID, if available use prior year's information, otherwise use average of similar cohorts' benefits.

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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.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using an average interest rate on 30-year Treasury Bonds for October of the prior calendar year with minimum and maximum rates of 5% and 10%, respectively. The plan's minimum rate of 5.00% is used for the cash balance interest crediting assumption. This is based on the current and expected future economic environment. After examining historical variability in this rate, we believe that the selected assumption does not significantly conflict with what would be reasonable based on a combination of market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan Related Expenses	Plan-related expenses are estimated by determining the actual plan-related administrative expenses paid from the trust in the prior plan year adjusted for current year PBGC premiums, rounded to the nearest \$100,000.
Future Compensation Increases	Assumed increases were chosen by the plan sponsor and, as required by U.S. GAAP, represent an estimate of future experience.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). Mortality improvements beyond the valuation date are not included.

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Termination	Termination rates are based on an assumption review conducted in 2023, 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.
Disability	Disability rates are based on an assumption review conducted in 2023, 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 are based on an assumption review conducted in 2023, 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 dates for Deferred Benefits	Deferred vested commencement assumptions are based on an assumption review conducted in 2023. 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	Percentage is based on the assumption review conducted in 2023. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A 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.
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Plan Name:	Eastman Retirement Assistance Plan
EIN / PN:	62-1539359/001
Plan Sponsor:	Eastman Chemical Company
Valuation Date:	January 1, 2024

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Changes in Assumptions and Methods

Change in assumptions 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 table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

The following assumptions were updated as a result of an experience study that was completed in 2023:

- Retirement rates for active and deferred participants
- Termination rates
- Form of payment for active and deferred vested participants

The assumed plan-related expenses added to the target normal cost were changed from \$8,200,000 for the prior valuation to \$10,200,000 for the current valuation to account for higher expected expenses to be paid from the trust.

Change in methods since prior valuation

There have been no changes in methods since the prior valuation.

Plan Name: Eastman Retirement Assistance Plan
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Plan Sponsor: Eastman Chemical Company
Valuation Date: January 1, 2024

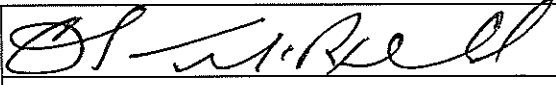
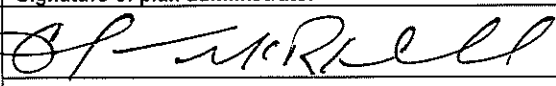
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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
1a Name of plan EASTMAN RETIREMENT ASSISTANCE PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1994
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) Eastman Chemical Company P.O. Box 431 200 S. WILCOX DR. Kingsport TN 37662-1975 KINGSFORT TN 37662-1975	2b Employer Identification Number (EIN) 62-1539359
	2c Plan Sponsor's telephone number 423-229-2000
	2d Business code (see instructions) 325100

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		13 Oct 2025	Chris M. McReynolds
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		13 Oct 2025	Chris M. McReynolds
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ 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 11,833
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) 2,885 6a(2) 2,555 6b 5,614 6c 1,766 6d 9,935 6e 1,290 6f 11,225 6g(1) 6g(2) 6h 0
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	

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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 <u>2</u> (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
► 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 EASTMAN RETIREMENT ASSISTANCE PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Eastman Chemical Company	D Employer Identification Number (EIN) 62-1539359
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	1,346,818,606	
b	Actuarial value	2b	1,462,209,969	
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	7,048	722,884,343	722,884,343
b	For terminated vested participants	1,900	143,645,055	143,645,055
c	For active participants	2,885	519,395,512	529,261,524
d	Total	11,833	1,385,924,910	1,395,790,922
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
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	5.03%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	31,112,706	
b	Expected plan-related expenses	6b	10,200,000	
c	Target normal cost	6c	41,312,706	

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 Danielle Adams  Signature of actuary Danielle Adams Type or print name of actuary Willis Towers Watson US LLC Firm name 1120 South Tryon Street Suite 650 Charlotte NC 28203 Address of the firm	10/03/2025 Date 2308363 Most recent enrollment number 704-620-6524 Telephone number (including area code)
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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	150,999,105
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	45,067,666
9	Amount remaining (line 7 minus line 8)	0	105,931,439
10	Interest on line 9 using prior year's actual return of <u>8.24</u> %	0	8,982,986
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>5.18</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	122,543,434

Part III		Funding Percentages	
14	Funding target attainment percentage	14	95.97 %
15	Adjusted funding target attainment percentage	15	104.75 %
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	96.95 %
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
0	0
(3) 3rd	(4) 4th
0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	61
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	41,312,706
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	56,124,387	5,377,612
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 46,690,318
35	Balances elected for use to offset funding requirement	0	46,690,318
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. ☐ 2019 ☐ 2020 ☒ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

Legacy ERAP participants

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual remain an active participant to each age and then retire at that age. The following retirement rates were applied.

The plan's weighted average retirement age of 60 is the arithmetic average of the expected retirement ages of all such participants on 01/01/2024.

<u>Age</u>	<u>Retirement Rate</u>	<u>Weighting</u>	<u>Age x Weight</u>
50	2.00%	0.0200	1.00
51	2.00%	0.0196	1.00
52	3.00%	0.0288	1.50
53	3.00%	0.0279	1.48
54	3.00%	0.0271	1.46
55	6.00%	0.0526	2.89
56	6.00%	0.0494	2.77
57	6.00%	0.0465	2.65
58	6.00%	0.0437	2.53
59	11.00%	0.0753	4.44
60	15.00%	0.0914	5.48
61	17.00%	0.0880	5.37
62	22.00%	0.0945	5.86
63	22.00%	0.0737	4.65
64	22.00%	0.0575	3.68
65	30.00%	0.0612	3.98
66	30.00%	0.0428	2.83
67	30.00%	0.0300	2.01
68	30.00%	0.0210	1.43
69	30.00%	0.0147	1.01
70	100.00%	0.0343	2.40
		1.0000	60.415815
Average Retirement Age:			60

Plan Name: Eastman Retirement Assistance Plan
EIN / PN: 62-1539359/001
Plan Sponsor: Eastman Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2024

Legacy Solutia Cash Balance participants

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual remain an active participant to each age and then retire at that age. The following retirement rates were applied.

The plan's weighted average retirement age of 62 is the arithmetic average of the expected retirement ages of all such participants on 01/01/2024.

<u>Age</u>	<u>Retirement Rate</u>	<u>Weighting</u>	<u>Age x Weight</u>
55	7.00%	0.0700	3.85
56	7.00%	0.0651	3.65
57	7.00%	0.0605	3.45
58	7.00%	0.0563	3.27
59	7.00%	0.0524	3.09
60	7.00%	0.0487	2.92
61	7.00%	0.0453	2.76
62	15.00%	0.0903	5.60
63	15.00%	0.0767	4.83
64	15.00%	0.0652	4.17
65	30.00%	0.1109	7.21
66	30.00%	0.0776	5.12
67	30.00%	0.0543	3.64
68	30.00%	0.0380	2.59
69	30.00%	0.0266	1.84
70	100.00%	0.0621	4.35
		1.0000	62.324683
Average Retirement Age:			62

Plan Name: Eastman Retirement Assistance Plan
EIN / PN: 62-1539359/001
Plan Sponsor: Eastman Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

Legacy Solutia Union participants

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual remain an active participant to each age and then retire at that age. The following retirement rates were applied.

The plan's weighted average retirement age of 62 is the arithmetic average of the expected retirement ages of all such participants on 01/01/2024.

<u>Age</u>	<u>Retirement Rate</u>	<u>Weighting</u>	<u>Age x Weight</u>
55	7.00%	0.0700	3.85
56	7.00%	0.0651	3.65
57	7.00%	0.0605	3.45
58	7.00%	0.0563	3.27
59	7.00%	0.0524	3.09
60	19.00%	0.1322	7.93
61	12.00%	0.0676	4.12
62	12.00%	0.0595	3.69
63	21.00%	0.0916	5.77
64	21.00%	0.0724	4.63
65	46.00%	0.1253	8.14
66	46.00%	0.0677	4.46
67	25.00%	0.0199	1.33
68	25.00%	0.0149	1.01
69	60.00%	0.0268	1.85
70	100.00%	0.0179	1.25
		1.0000	61.504441
Average Retirement Age:			62

Plan Name: Eastman Retirement Assistance Plan
EIN / PN: 62-1539359/001
Plan Sponsor: Eastman Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2024

Legacy Sterling Pension Plan participants

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual remain an active participant to each age and then retire at that age. The following retirement rates were applied.

The plan's weighted average retirement age of 60 is the arithmetic average of the expected retirement ages of all such participants on 01/01/2024.

<u>Age</u>	<u>Retirement Rate</u>	<u>Weighting</u>	<u>Age x Weight</u>
55	10.00%	0.1000	5.50
56	10.00%	0.0900	5.04
57	10.00%	0.0810	4.62
58	10.00%	0.0729	4.23
59	10.00%	0.0656	3.87
60	10.00%	0.0590	3.54
61	10.00%	0.0531	3.24
62	75.00%	0.3587	22.24
63	75.00%	0.0897	5.65
64	75.00%	0.0224	1.43
65	100.00%	0.0075	0.49
		1.0000	59.852269
Average Retirement Age:			60

Plan Name: Eastman Retirement Assistance Plan
EIN / PN: 62-1539359/001
Plan Sponsor: Eastman Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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
2024	27,310,336	16,678,747	105,393,468	149,382,551
2025	35,145,319	4,589,920	92,176,279	131,911,518
2026	44,408,523	5,671,801	77,738,326	127,818,650
2027	52,002,668	6,244,415	65,459,874	123,706,957
2028	59,149,424	7,309,128	52,268,098	118,726,650
2029	59,461,744	7,782,929	49,984,754	117,229,427
2030	53,692,978	8,356,087	48,146,493	110,195,558
2031	48,872,627	8,763,885	46,302,719	103,939,231
2032	44,655,656	9,353,997	44,442,540	98,452,193
2033	40,758,969	9,216,999	42,563,263	92,539,231
2034	37,221,434	9,787,086	40,673,686	87,682,206
2035	33,960,285	10,240,723	38,766,063	82,967,071
2036	30,721,419	10,526,782	36,828,996	78,077,197
2037	27,850,009	10,488,247	34,868,173	73,206,429
2038	25,148,585	10,284,116	32,892,514	68,325,215
2039	22,730,152	10,131,734	30,898,066	63,759,952
2040	20,508,515	10,032,132	28,889,148	59,429,795
2041	18,582,921	9,816,424	26,873,422	55,272,767
2042	16,981,023	9,659,421	24,859,530	51,499,974
2043	15,529,881	9,423,185	22,844,059	47,797,125
2044	14,326,941	9,104,606	20,854,030	44,285,577
2045	13,244,740	8,800,519	18,918,158	40,963,417
2046	12,250,714	8,463,960	17,036,507	37,751,181
2047	11,303,733	8,105,484	15,223,721	34,632,938
2048	10,384,564	7,739,454	13,494,198	31,618,216
2049	9,468,987	7,367,763	11,861,385	28,698,135
2050	8,622,154	6,962,768	10,336,997	25,921,919
2051	7,825,100	6,536,805	8,930,288	23,292,193
2052	7,055,289	6,104,764	7,647,622	20,807,675

Plan Name: Eastman Retirement Assistance Plan
EIN / PN: 62-1539359/001
Plan Sponsor: Eastman Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	6,360,980	5,667,982	6,492,227	18,521,189
2054	5,732,501	5,234,711	5,464,214	16,431,426
2055	5,167,438	4,808,050	4,560,719	14,536,207
2056	4,658,858	4,391,034	3,776,242	12,826,134
2057	4,195,060	3,986,616	3,103,234	11,284,910
2058	3,765,761	3,597,594	2,532,618	9,895,973
2059	3,364,986	3,226,512	2,054,333	8,645,831
2060	2,990,847	2,876,724	1,657,814	7,525,385
2061	2,643,435	2,548,787	1,332,433	6,524,655
2062	2,322,572	2,242,802	1,067,961	5,633,335
2063	2,027,536	1,960,741	854,852	4,843,129
2064	1,758,558	1,702,909	684,434	4,145,901
2065	1,515,609	1,469,183	549,046	3,533,838
2066	1,298,126	1,259,084	442,075	2,999,285
2067	1,105,086	1,071,778	357,918	2,534,782
2068	935,101	906,150	291,903	2,133,154
2069	786,532	760,879	240,195	1,787,606
2070	657,589	634,480	199,671	1,491,740
2071	546,414	525,373	167,842	1,239,629
2072	451,158	431,934	142,753	1,025,845
2073	370,046	352,512	122,865	845,423

Plan Name: Eastman Retirement Assistance Plan
EIN / PN: 62-1539359/001
Plan Sponsor: Eastman Chemical Company
Valuation Date: January 1, 2024

Schedule SB, Part V

Summary of Plan Provisions

Effective December 31, 2020 the Solutia Inc. Cash Balance Pension Plan was merged into the Eastman Retirement Assistance Plan (ERAP).

Effective December 30, 2023 the Sterling Chemicals, Inc. Amended and Restated Pension Plan and the Solutia Inc. Employees' Pension Plan were merged into the ERAP.

Plan Provisions for each merged plan are listed separately.

Summary of Plan Provisions – Legacy ERAP Employees

Plan Provisions

Covered Employees	All employees of Eastman Chemical Company, excluding leased employees, independent contractors, Limited Service Employees, nonresident aliens working outside the U.S. and aliens working in the U.S. on a temporary basis, and employees of subsidiaries specifically excluded from participation.
Participation Date	Effective January 1, 2007, the plan was closed to new entrants. Date of employment.

Definitions

Eligibility	Employees hired by Eastman prior to January 1, 2007 are eligible to participate in the plan.
Vesting service	The aggregate of all periods of employment, subject to the following: (i) One year of Vesting Service is credited for 365 days of service. (ii) One day of Vesting Service is credited if at least 1 hour is worked during the day.
Total service	The aggregate of all periods of employment.
Participating compensation	Salaries, wages and other pay for time worked plus allowances received for periods of authorized absence, short term disability payments, workers compensation makeup payments, performance awards and certain other forms of special pay. Amounts credited to nonqualified deferred compensation plans are excluded. For those employees who are not employed on a regular full-time basis, compensation for a payroll period equals the participant's hourly rate, excluding nonqualified deferred compensation, plus average shift differential allowance, multiplied by 2,080 hours (RASR). RASR is recalculated each January 1 and July 1.

Plan Name:	Eastman Retirement Assistance Plan
EIN / PN:	62-1539359/001
Plan Sponsor:	Eastman Chemical Company
Valuation Date:	January 1, 2024

Average participating compensation (APC)	The greater of: (i) 1/3 of the sum of the Compensation paid during the last 36 months, or (ii) The average of Compensation during the three consecutive fiscal years of the last ten years of employment that result in the highest average.
Average Social Security Wage Base (ASSWB)	1/3 of the sum of 1/12 the annual Social Security wage bases in effect on the first day of each of the 36 consecutive calendar months immediately prior to termination or retirement.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 (age 60 for aircraft pilots)
Pension equity lump sum	Lump sum based on accumulated credits. Credits accumulate beginning no earlier than January 1, 2000 based on age plus service points according to the following schedule:

Points (Age plus Total Service)	Annual Credits	
	For All APC	For APC in Excess of the ASSWB
Under 35	2.0%	2.0%
35-44	2.5%	2.0%
45-54	3.0%	3.0%
55-64	4.5%	3.0%
65-74	6.0%	5.0%
75-84	9.0%	8.0%
85-94	12.5%	10.0%
95 & Over	16.0%	10.0%
Reduced Credits at 40 years of service	8.0%	5.0%

Participants not employed on a regular, full-time or part-time basis must earn 1,000 hours of service in a year in order to accrue credits in that year.

Genencor participants do not earn Pension Equity credits.

Pilots earn Pension Equity credits at a rate of 1.1429 times the above credit schedule for each year employed as an aircraft pilot.

Employees of ABCO, Lawter, McWhorter and Eastex Cogeneration earn Pension Equity credits beginning at their participation date for this plan.

Plan Name:	Eastman Retirement Assistance Plan
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Plan Sponsor:	Eastman Chemical Company
Valuation Date:	January 1, 2024

At retirement or termination, accumulated credits are multiplied by APC and APC in excess of ASSWB to produce a lump sum benefit. The lump sum benefit is converted to a single life annuity.

Pension equity immediate annuity	The Pension Equity Lump Sum converted to an immediate life annuity based on the 417(e) applicable interest rate and applicable mortality table in effect at determination.
Pension equity accrued benefit	The product of (i) and (ii): (i) Life annuity equivalent, payable at age 65, of the participant's Pension Equity Lump Sum assuming continued employment to NRD, but based on APC and ASSWB as of the determination date, and (ii) The fraction (a)/(b) where (a) is the aggregate number of months in which the participant earned Pension Equity credits (as of the determination date) and b) is the aggregate number of months in which the participant could accrue Pension Equity credits assuming continued employment to NRD.
Pre-2000 accrued benefit	Accrued benefit, payable at age 65, calculated in accordance with the final pay formula in effect on December 31, 1999. For this purpose, Accrued Service, APC and ASSWB are determined as of December 31, 1999. The accrued benefit for participants who also accrued service at Holston Defense Corporation (HDC) is based on total service with HDC and Eastman Chemical Company and is offset by the benefit accrued as of January 1, 1999 under the Holston Retirement Assistance Plan. The accrued benefit may also be offset for prior accruals from the Kodak Retirement Income Plan (KRIP) or service accrued as an Internationalist employee.

Pensions Benefits at Normal Retirement

Participants Eligible	All participants on the first of the month following attainment of age 65 (age 60 for aircraft pilots).
Pension Benefit	The sum of (i) plus (ii): (i) Pension Equity Immediate Annuity based on accumulated credits, APC, and ASSWB at NRD, and (ii) Pre-2000 Accrued Benefit, payable as a life annuity.

Plan Name: Eastman Retirement Assistance Plan
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 Valuation Date: January 1, 2024

Pensions Benefits at Early Retirement

Participants Eligible All participants on the first of the month following the earlier of (i) and (ii):

- (i) attainment of age 55 and completion of 10 years of Total Service,
- (ii) attainment of combined age and Total Service equaling or exceeding 75 years.

Pension Benefit The sum of (i) plus (ii):

- (i) The greater of the Pension Equity Immediate Annuity, based on accumulated credits, APC and ASSWB at early retirement; or the actuarial equivalent of the Pension Equity Accrued Benefit, and
- (ii) Pre-2000 Accrued Benefit multiplied by the greater of the factors from the following schedules for commencement of payment prior to NRD, interpolated for non-integral ages:

Attained Age	Factor		Age plus Total Service	Factor
	Less than 30 Years of Total Service	30 or More Years of Total Service*		
65	1.00	1.00	85 or more	1.00
64	0.95	1.00	84	0.95
63	0.90	1.00	83	0.90
62	0.85	1.00	82	0.85
61	0.80	1.00	81	0.80
60	0.75	1.00	80	0.75
59	0.70	0.95	79	0.70
58	0.65	0.90	78	0.65
57	0.60	0.85	77	0.60
56	0.55	0.80	76	0.55
55	0.50	0.75	75	0.50

* Also applicable to all aircraft pilots, irrespective of actual Total Service

Postponed Retirement Benefits

Participants Eligible Employees who remain in service beyond age 65.

Pension The benefits as described for Normal Retirement with the Pension Equity Immediate Annuity based on accumulated credits, APC and ASSWB at the postponed retirement date.

Vested Benefits

Plan Name: Eastman Retirement Assistance Plan
 EIN / PN: 62-1539359/001
 Plan Sponsor: Eastman Chemical Company
 Valuation Date: January 1, 2024

Participants Eligible All participants who terminate after completion of 5 years of Vesting Service but before fulfilling the early retirement eligibility requirements described above, attain Normal Retirement Age while an active employee, or complete one hour of service after December 31, 2007 and completes three years of vesting service.

Pension Benefit The benefits as described for Early Retirement with the Pension Equity Immediate Annuity based on accumulated credits, APC and ASSWB at termination date.

The Pre-2000 Accrued benefit is reduced for payment before age 65 in accordance with the following:

- (i) Benefits which commence on or after age 55 are reduced by 5/9 of 1% for each of the first 60 months, and 5/18 of 1% thereafter that commencement precedes age 65.
- (ii) All vested employees may elect benefit commencement before age 55, with benefits actuarially reduced for commencement before age 65 using 6% interest and 1994 GAR mortality table 50% male/50% female as published in Rev. Ruling 2001-62.

Disability Benefits

Participants Eligible All employees receiving benefits under the long-term disability plan who attain age 65 or attain eligibility for Early Retirement based on Total Service at date of disability.

Disability Benefit For disabled participants who remain disabled until normal retirement, the greater of the participant's accrued benefit at date of disability or the benefit paid under the long-term disability plan. For participants who retire before age 65, the participant's accrued benefit at date of disability. For participants who recover and return to work for at least one year, service up to December 31, 1999 and Pension Equity credits after December 31, 1999 continue to accrue while disabled and Compensation is credited at the level in effect at disability.

Preretirement Survivor

Survivors Eligible Spouses of vested active participants, disabled participants or retired participants who have deferred benefit commencement. If the employee has no eligible spouse, or if the spouse dies while there are dependent children, benefits are payable to surviving dependent children.

Survivor's Benefit Benefit payable as if participant had terminated or retired and elected a reduced 100% contingent annuity.

Vested Termination Spouse Benefits

Plan Name: Eastman Retirement Assistance Plan
 EIN / PN: 62-1539359/001
 Plan Sponsor: Eastman Chemical Company
 Valuation Date: January 1, 2024

Spouses Eligible	Spouses of terminated vested employees.
Spouse's Benefit	The benefit payable to the spouse had the employee begun payment of his or her termination benefit in the form of a 50% contingent annuity and died.

Forms of Payment

Normal Form	Actuarially equivalent 50% contingent annuity if married on date payments commence; life annuity if single. Lump sum if the actuarial equivalent lump sum is \$1,000 or less.
Optional Forms	Life annuity, actuarially equivalent 100% contingent annuity, 75% contingent annuity, 50% contingent annuity, and 25% contingent annuity. For benefits accrued after December 31, 1997, an actuarially equivalent five-year certain option. For benefits accrued through December 31, 1997, an actuarially equivalent lump sum.
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: The adjusted first, second, and third segment rates for the third month preceding the first day of the calendar quarter without 24-month averaging. • Mortality: Applicable mortality table as specified for in Code Section 430(h)(3).

Future Plan Changes

No future plan changes were recognized in determining pension cost. 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.

Plan Name:	Eastman Retirement Assistance Plan
EIN / PN:	62-1539359/001
Plan Sponsor:	Eastman Chemical Company
Valuation Date:	January 1, 2024

Summary of Plan Provisions – Legacy Solutia Cash Balance Employees

Plan Provisions

The Solutia Inc. Employees' Pension Plan became effective January 1, 1998. Effective February 28, 2009, the assets and liabilities with respect to the accrued benefits of the Non-Union Participants were spun-off from the Solutia Inc. Employees' Pension Plan to form this Plan (the Solutia Inc. Cash Balance Pension Plan). In November 2020, the plan made annuity purchases for 1,721 employees as part of a retiree annuity purchase.

Effective December 31, 2020 all remaining participants in the plan were merged into the Eastman Retirement Assistance Plan.

Covered employees	All employees who are employed before July 1, 2004. Only a non-union participant shall be eligible to participate and receive benefits under this plan.
Participation Date	Date of becoming a covered employee

Definitions

Vesting service	Vesting service is credited for each month during which the participant has one hour of services. An Employee's Service shall include elapsed time between the first day of the month containing the Employee's Employment Commencement Date and ending on the first day of the month on or after his Separation Date.
Prior Plan account	The lump sum value of a participant's benefit under the Pension Plan as of December 31, 1997 for employees earning benefits under final pay formulas at that time.
Cash Balance account	The account containing a participant's benefit under the Pension Plan beginning January 1, 1998. It includes the accumulated balance as of December 31, 1997 for employees earning benefits under a cash balance arrangement at that time.
Retirement account	An account for a participant consisting of the participant's Prior Plan account and Cash Balance account, plus annual credits earned for both accounts during each plan year.
Annual credits to the Prior Plan account	(i) <u>Pay Credits</u>: Pay credits ceased July 1, 2004. (ii) <u>Interest Credits</u>: Effective January 1, 2017, Interest Credits are credited to the Retirement account at an annual rate of 6.0% of a Participant's Prior Plan account until the onset of benefit payments.
Annual credits to the Cash Balance account	(i) <u>Contribution credits</u> : Contribution credits ceased July 1, 2004.

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- (ii) Transition credits: Transition Credits for certain groups were added to the Cash Balance Account from 1998 to 2006. Transition credits ceased July 1, 2004.
- (iii) Interest Credits: Interest Credits are added to the Cash Balance Account monthly based on the balance in the account as of the first day of the month. Effective January 1, 2017, the rate of interest is the average yield for 30-year Treasury Constant Maturities for October of the prior calendar year with a minimum rate of 5%. Interest credits are provided through the participant's annuity starting date.

Eligibility for Benefits

Normal retirement	Retirement on or after age 65.
Postponed retirement	Retirement after NRD
Vested termination	Termination of employment after completing at least three years of Vesting service.
Disability	While actively employed by the company, either becoming Totally and Permanently Disabled or having a company defined Long-Term Disability benefit.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse or designated beneficiary.

Benefits Paid Upon the Following Events

Normal retirement	Retirement Account as of the retirement date.
Postponed retirement	Retirement Account as of the retirement date.
Vested termination	Retirement Account upon termination.
Disablement	Either Retirement Account at time of disability or deferred until date the participant retires or is no longer considered disabled. During the deferred period, the Retirement Account will continue to receive all credits based on Eligible Pay at the time of disability.
Preretirement death	The monthly pension benefit (or lump sum, if elected) at the time of death.

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%
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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 a 25% joint and survivor annuity, a 50% joint and survivor annuity, a 75% joint and survivor annuity, 100% joint and survivor annuity, a ten-year certain and life annuity, a twenty-year certain and life annuity, a lump sum, or (for married participants) a life annuity. For some former Monsanto participants, additional optional forms are a 25% joint and survivor pop-up annuity, a 50% joint and survivor pop-up annuity, a 75% joint and survivor pop-up annuity, a 100% joint and survivor pop-up annuity, or a level income annuity.

Conversion to monthly payments

In lieu of receiving a lump sum, a participant may elect to receive a pension in the form of a monthly benefit. The Retirement Account is converted to a Single Life Annuity form of payment commencing on or after age 55 by dividing the account by 125. For commencement of monthly benefits before age 55, the benefit is divided by 125 plus one-tenth for each month before age 55. For purposes of determining a Participant's Accrued Benefit for periods following Normal Retirement Age, the division factor described above shall be reduced by three for each Plan Year after Normal Retirement Age and prior to the Participant's attainment of age 70 $\frac{1}{2}$, and shall be prorated for partial Plan Years.

Special minimum lump sum benefit

For certain eligible groups, if a participant leaves the company after age 55 and elects the optional Lump Sum form of payment, a Special Minimum Lump Sum Benefit will be payable if it exceeds the Prior Plan Account value.

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: 1983 Group Annuity Mortality Table for males using a two-year age setback for Participants, Beneficiaries and Spouses

Except that in determining present value for purposes of the Special Minimum Lump sum or level income annuity, the following assumptions shall be used:

- Interest: The adjusted first, second, and third segment rates for the third month preceding the first day of the calendar quarter without 24-month averaging.
- Mortality: Applicable mortality table as specified for in Code Section 430(h)(3).

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For Annuity Starting Dates between December 30, 2023 and December 30, 2024, there will be a comparison to the factors based on the following assumptions:

- Interest: maximum of 5.50% or the applicable interest rate under Code Section 417(e)(3) for October of the year prior to the year containing the Participant's Annuity Starting Date
- Mortality: Applicable mortality table as specified in Revenue Ruling 2001-62 or such other table as the Secretary of the Treasury may later prescribe.

For purposes of a single sum payment, the present value is equal to the sum of the Participants' Prior Plan Account (or the Special Minimum Lump Sum if it exceeds the Prior Plan Account Value) and his Cash Balance Account.

Maximum limits 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.

Future Plan Changes

No future plan changes were recognized in determining pension cost. 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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Summary of Plan Provisions – Legacy Sterling Chemicals, Inc. Amended and Restated Pension Plan

Plan Provisions

The Plan was originally established effective August 1, 1986. The Plan was restated effective January 1, 2014 combining the Salaried and Hourly Pension Plans.

Effective December 30, 2023 all remaining participants in the plan were merged into the Eastman Retirement Assistance Plan.

Covered Employees

Salaried: Common law employees, U.S. Foreign Service Employees and Designated Non-U.S. citizen Foreign Service Employees are eligible to participate in the Plan upon hire. Participation in the Plan was frozen effective June 1, 2004.

Hourly: Hourly paid employees who are subject to a collective bargaining agreement are eligible to participate in the Plan upon hire. Participation in the Plan was frozen effective June 1, 2004.

Participation Date

Date of becoming a covered employee

Definitions

Accrued Benefit

Salaried: A Participant's Accrued Benefit means the benefit accrued as of December 31, 2004.

Hourly: A Participant's Accrued Benefit means the benefit accrued as of July 1, 2007.

Covered Compensation

A Participant's Covered Compensation means the average, without indexing, of the taxable wage bases in effect for each calendar year during the 35-year period ending on the last day of the calendar year in which the employee attains Social Security retirement age.

Standard Work Year

The Standard Work Year means 2,080 hours per calendar year for Salaried participants.

Vesting service

One year of Service for purposes of computing a Participant's Vested Percentage will be credited for each year in which at least 1,000 hours are worked. Partial years of Service will be credited for any year in which a Participant works less than 1,000 hours equal to the ratio of actual hours worked over the greater of (i) 1,000 or (ii) the hours in the Participant's Standard Work Year.

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Credited service

For benefit purposes, one year of Credited Service will be credited for each year in which a Participant works at least the number of hours in the Participant's Standard Work Year. Partial years of Credited Service will be credited for any year in which a Participant works less than the number of hours in the Participant's Standard Work Year equal to the ratio of actual hours worked over the number of hours in the Participant's Standard Work Year. Effective January 1, 2005, service for benefit accrual purposes is frozen for Salaried Participants. Effective July 1, 2007, service for benefit accrual purposes is frozen for Hourly Participants.

Social Security benefit

The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65, used to calculate the Social Security Adjustment annuity, if applicable.

Average earnings

A Participant's Average Monthly Earnings means the greater of:

- Average monthly earnings during the 36 months immediately preceding the earlier of termination or January 1, 2005
- Highest average earnings received for any three consecutive calendar years during the five consecutive calendar years immediately preceding the earlier of termination or January 1, 2005

Normal retirement date (NRD)

Salaried: The first day of the month following the later of (i) the date on which he attains age 65 or (ii) the fifth anniversary of the date he commenced participation in the Plan.

Hourly: The first day of the month following the later of (i) the date on which he attains age 65 or the earlier of (A) the date he completes 5 years of Service or (B) the fifth anniversary of the date he commenced participation in the Plan.

Monthly pension benefit (Salaried)

A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to (1) or (2), as applicable, but never less than (3), if applicable:

- (1) For Prior Monsanto Participants, 1.4% of the Participant's Average Monthly Earnings multiplied by Credited Service
- (2) For all other Participants, the sum of (a) and (b):

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- a. 1.2% of the Participant's Average Monthly Earnings multiplied by Credited Service
 - b. If the Participant terminates on or after April 1, 1999, 0.45% of the Participant's Average Monthly Earnings in excess of Covered Compensation multiplied by Credited Service not in excess of 35 years
- (3) For any Participant hired prior to June 1, 1996, a minimum benefit equal to:
- a. If the Participant terminates prior to January 1, 1991, \$30 multiplied by Credited Service
 - b. If the Participant terminates on or after January 1, 1991, \$35 multiplied by Credited Service

A Participant's monthly normal retirement benefit determined above will be offset by such Participant's vested accrued benefit payable under the Monsanto Company Salaried Employees' Pension Plan, the Monsanto Company Salaried Employees' Pension Plan or the Tenneco, Inc. Retirement Plan, if any.

Effective January 1, 2005, all benefit accruals under the plan are frozen.

Monthly pension benefit (Hourly)

A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to Credited Service multiplied by the appropriate Retirement Income Factor following:

Final Average Pay From	Final Average Pay To	Retirement Income Factor	Final Average Pay From	Final Average Pay To	Retirement Income Factor
\$0	\$35,499	\$35	\$47,500	\$48,499	\$48
35,500	36,499	36	48,500	49,499	49
36,500	37,499	37	49,500	50,499	50
37,500	38,499	38	50,500	51,499	51
38,500	39,499	39	51,500	52,499	52
39,500	40,499	40	52,500	53,499	53
40,500	41,499	41	53,500	54,499	54
41,500	42,499	42	54,500	55,499	55
42,500	43,499	43	55,500	56,499	56
43,500	44,499	44	56,500	57,499	57
44,500	45,499	45	57,500	58,499	58

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45,500	46,499	46	58,500	59,499	59
46,500	47,499	47	59,500	and higher	60

A Participant's monthly normal retirement benefit determined above will be offset by such Participant's vested accrued benefit payable under the Monsanto Company Salaried Employees' Pension Plan or the Monsanto Company Hourly Paid Employees' Pension Plan, if any.

Effective July 1, 2007, all benefit accruals under the plan are frozen.

Disability benefit

Each participant that ceases active employment continues to accrue Service and Credited Service until the earlier of (1) the first day of the month after he elects to cease LTD Plan payments, (2) the date of his death or (3) reaching Normal Retirement Date. Hourly participants must have at least two and one-half years of Credited Service before the date of disability to receive continued accruals.

Monthly preretirement death benefit

In the event of the death of a vested Participant prior to the date that he begins to receive a monthly pension benefit under the Plan, the Participant's surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the monthly pension benefit which would have been payable had the Participant separated from service on the earlier of actual separation or the date of his death, survived to the date on which the Qualified Preretirement Survivor Annuity commences and elected a 50% Joint and Survivor Annuity.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

A Participant's Early Retirement Date is the first day of the month so elected by the Participant which follows the date upon which the Participant satisfies the following requirements (1) Attainment of age 55; and (2) Completion of 5 years of Service; and (3) Who is not eligible for, does not elect to receive, or ceases to receive LTD Plan benefits

Postponed retirement

Retirement after NRD

Vested termination

Termination for reasons other than death, disability or retirement after completing five years of vesting service

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Disability

Salaried: Each Participant that ceases active employment due to total or permanent disability is eligible for the disability benefit.

Hourly: Each Participant that ceases active employment due to total or permanent disability and who has been credited with at least two and one-half years of Credited Service is eligible for the disability benefit.

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD

Early retirement

A Participant's Early Retirement Benefit is equal to his Accrued Benefit determined as of his Early Retirement Date adjusted as provided below:

- (1) Except as otherwise provided in (2), the amount of such benefit shall be reduced by $\frac{1}{4}$ of one percent for each full calendar month by which his Annuity Starting Date precedes his Normal Retirement Date.
- (2) For participants over age 55, if the sum of the Participant's age and years of Vesting Service equals or exceeds 80 as of his Early Retirement Date, the reduction described in (1) will not apply provided that the Participant is retiring directly from active employment or the Participant's termination is a result of a reduction in workforce.

Early retirement supplement

A Salaried Participant that retires directly from active employment 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.

The Early Retirement Supplement is a monthly amount of \$4 times Credited Service.

Postponed retirement

Monthly pension benefit determined as of actual retirement date

Vested termination

Monthly pension benefit determined as of termination date.

Disablement

Monthly pension benefit determined as of the date disability benefits commence.

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Preretirement death

Monthly preretirement death benefit on behalf of an active employee is payable at the earliest date the participant would have been eligible to retire.

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 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 100% joint and survivor annuity, 75% Joint and Survivor Annuity, 50% joint and survivor annuity, 25% Joint and Survivor Annuity, Pop-Up 100% Joint and Survivor Annuity, Pop-Up 75% Joint and Survivor Annuity, Pop-Up 50% Joint and Survivor Annuity, Pop-Up 25% Joint and Survivor Annuity, ten-year certain and life annuity, Social Security Adjustment Annuity, or (for married participants) a life annuity.

Lump sum benefits less than \$5,000 shall be paid in lieu of all other benefits under the plan, as soon as practicable following the date of the retirement, death, or other termination of employment.

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: 7.00% per annum, compounded annually.
- Mortality: 1971 Towers, Perrin, Forster & Crosby Forecast Mortality Table with ages set back 1 year for Participants and 5 years for Beneficiaries

Except that in determining present value for purposes of a single sum payment and Social Security Adjustment Annuity, the following assumptions shall be used:

- Interest: The adjusted first, second, and third segment rates for the third month preceding the first day of the calendar quarter without 24-month averaging.
- Mortality: Applicable mortality table as specified for in Code Section 430(h)(3).

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For benefit commencement dates between December 30, 2023 and December 30, 2024, there will be a comparison to the factors based on the following assumptions:

- Interest: Applicable interest rate under Code Section 417(e)(3)(c), using the interest rates in effect for the second full calendar month immediately preceding the first day of the plan year containing the benefit commencement date.
- Mortality: Applicable mortality table as specified in Revenue Ruling 2007-67 and/or other subsequent guidance issued under the requirements of the PPA.

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.

Future Plan Changes

No future plan changes were recognized in determining pension cost. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

Effective December 30, 2023, the plan merged in the Eastman Retirement Assistance Plan. The 417(e)(3) actuarial equivalence basis was changed as a result of the December 30, 2023 plan merger.

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Summary of Plan Provisions – Legacy Solutia Inc. Employees’ Pension Plan

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.

Effective December 30, 2023 all remaining participants in the plan were merged into the Eastman Retirement Assistance Plan.

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.

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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.
- 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.
- **Monthly pension** The participant's accrued pension as of the date of termination reduced by 0.25% for each month that commencement of payments precedes normal retirement date.

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Disability benefits:

- Participants eligible Participants who terminate employment after completing two and one-half years or more years of benefit service.
- Monthly pension The participant's accrued pension based on benefit service through age 65 payable at the later of age 65 or the date Hourly Disability Payments cease.

Special pre-retirement spouse's benefits:

- Spouses eligible Spouses of active participants who die either with 25 years of vesting service or after age 50 with ten years of vesting service.
- Monthly spouse's 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 names as the survivor. The amount shall not be less than 80% of the benefit that would have been payable to the surviving Spouse if the participant had separated from service on the date of his death, survived to his Normal Retirement Date and immediately commenced receiving benefits in the form of a joint and survivor annuity, and died on the day after his Normal Retirement Date.

Preretirement spouse's benefit:

- Spouses eligible Spouses of active participants who die after completing 5 or more years of vesting service but who are not eligible for the Special Pre-Retirement Spouse's Benefit. Spouses of terminated vested participants meeting the above criteria are also eligible for this benefit, but for these participants the monthly pension is reduced for each year of coverage.
- Monthly spouse's 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

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begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity (J&S) option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are 25% J&S, 50% J&S, 75% J&S, ten-year certain and life annuity, commuted value option, 25% J&S pop-up annuity, 50% J&S pop-up annuity, 75% J&S pop-up annuity, level income annuity or (for married participants) a life annuity.

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:

- (i). Interest: 8.00% annual rate of investment return
- (ii). 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 for the third month preceding the first day of the calendar quarter prior to 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
 - b) 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.

* For benefit commencement dates between December 30, 2023 and December 30, 2024, there will be a comparison of the 417(e) basis factors to the factors based on IRC Section

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417(e) mortality and segment rates as of the October of the year prior to the year of 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.

Future Plan Changes

No future plan changes were recognized in determining pension cost. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

Effective December 30, 2023, the plan merged in the Eastman Retirement Assistance Plan. The 417(e)(3) actuarial equivalence basis was changed as a result of the December 30, 2023 plan merger.

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(4,693,309)	15.00000	(4,693,309)	(426,999)
2. Shortfall	01/01/2023	63,382,470	14.00000	60,817,696	5,804,611
Total				56,124,387	5,377,612

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Schedule SB, Line 25 Change in Method

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).

An application for approval of change in funding method was submitted to the Internal Revenue Service on April 26, 2004, along with supplemental information provided via electronic mail on June 21, 2024 and June 26, 2024. Specifically, the following changes in funding method were requested:

- (1) The method for determining the minimum required contribution for the 2023 plan year.
- (2) The method for determining the safe harbor quarterly required contributions for the 2024 plan year.
- (3) The method for determining whether benefit restrictions apply post-merger.
- (4) The method for determining the actuarial value of assets for the 2024 plan year and the determination of asset gains/losses during 2023.
- (5) The method for determining the prefunding balance for the 2023 plan year (for purposes of determining benefit restrictions) and how it will be rolled forward to the 2024 plan year.

On March 31, 2025, IRS approval has been granted for each of the five changes listed above, as they have been interpreted.

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Schedule SB, Line 24 Change in Actuarial Assumptions

The following assumptions were updated as a result of an experience study that was completed in 2023:

- Retirement rates for active and deferred participants
- Termination rates
- Form of payment for active and deferred vested participants

The assumed plan-related expenses added to the target normal cost were changed from \$8,200,0000 for the prior valuation to \$10,200,000 for the current valuation to account for higher expected expenses to be paid from the trust.

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