

EASTMAN

PROGRESS

Task Force on Climate-related Financial Disclosures (TCFD)

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The Task Force on Climate-related Financial Disclosures helps companies understand what financial markets want from disclosures in order to measure and respond to the effects of climate change. Eastman has monitored the development and adoption of the TCFD framework recommendations and uses them as a guide to assess climate-related risks and opportunities. This index provides the location of Eastman's information pertaining to the TCFD framework recommendations, categorized by governance, strategy, risk management, and metrics and targets.

Disclosure focus area	Disclosure	Response 2024	Reference
Governance			
Disclose the organization's governance around climate-related risks and opportunities.	a. Describe the Board's oversight of climate-related risks and opportunities.	Eastman's Environmental, Safety and Sustainability (ESS) Committee of the Board of Directors and other committees, as appropriate, are responsible for climate-related risks and opportunities.	*CDP Corporate Questionnaire, ESS Committee charter and Proxy Statement
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	Members of Eastman's Executive Team, including Eastman's chief sustainability officer, chief legal officer and corporate secretary, chief financial officer, and others present climate-related risks and opportunities to the ESS Committee and other committees as appropriate.	CDP Corporate Questionnaire

*Please visit www.cdp.net for information on accessing our CDP Corporate Questionnaire

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Disclosure focus area	Disclosure	Response 2024	Reference
Strategy			
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.</p>	<p>a. Describe the climate-related risks and opportunities Eastman has identified over the short, medium, and long term.</p>	<p>RISKS Transition — Policy and legal: current carbon pricing regulation; emerging carbon pricing regulation Physical — Acute: increased frequency of extreme weather events</p> <p>OPPORTUNITIES Resource efficiency — Returns on investment in energy efficiency projects Products/services — Molecular recycling technologies Markets — Access to new markets through climate-related products and solutions</p>	<p>CDP Corporate Questionnaire</p>
	<p>b. Describe the impact of climate-related risks and opportunities on Eastman’s businesses, strategy, and financial planning.</p>	<p>Climate-related risks and opportunities impact in different ways Eastman’s products and services, supply chain, investment in R&D and the company’s operations. Future changes in legislation and regulation and related voluntary actions associated with physical impacts of climate change may increase the likelihood that Eastman’s manufacturing facilities will be impacted by carbon requirements, regulation of greenhouse gas emissions, and energy policy. Such changes may require additional capital expenditures, increase costs, or limit the supply of raw materials and energy choices, and result in other direct and indirect compliance or other costs. These changes could also result in decreased demand for products related to carbon-based energy sources or increased demand for goods that result in lower emissions than competing products. That said, physical impacts of climate change and a transition to a lower-carbon economy have the potential to advantage Eastman products in some markets.</p>	<p>CDP Corporate Questionnaire</p>
	<p>c. Describe the resilience of Eastman’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>Eastman has conducted a robust climate scenario analysis that was led by an internationally recognized climate and sustainability consulting firm. Four publicly-available climate scenarios were used: International Energy Agency’s (IEA) Net Zero Emissions (NZE) 2050 scenario; IEA Sustainable Development Scenario (SDS); IEA Announced Pledges Scenario (APS); and IEA Stated Policies Scenario (STEPS). Resulting from the scenario analysis, Eastman identified the following areas of our strategy that may have more concentrated impact areas: new and emerging markets, low-carbon technologies aligned with decarbonization transition, and employee health and well-being. For more information, please see the reference link.</p>	<p>CDP Corporate Questionnaire</p>

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Disclosure focus area	Disclosure	Response 2024	Reference
Risk management			
Disclose how the organization identifies, assesses, and manages climate-related risks.	a. Describe Eastman’s processes for identifying and assessing climate-related risks.	Eastman’s process for evaluating climate risks and opportunities considers transition and/or physical risk as well as opportunities informed by internal and external stakeholder viewpoints, the policy landscape, scenario analysis, and risks identified through Eastman’s enterprise risk management process. Risks are evaluated across short-, medium- and long-term horizons.	CDP Corporate Questionnaire
	b. Describe Eastman’s processes for managing climate-related risks.	Substantive issues are managed through the sustainability governance structure and relevant risks presented to Eastman’s business units to ensure alignment with the company’s strategic business decision-making.	CDP Corporate Questionnaire
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into Eastman’s overall risk management.	Eastman’s process for identifying and assessing climate-related risks and opportunities that could have a substantive financial and/or strategic impact is aligned with our multi-disciplinary, company-wide risk management process. Our risk management process is coordinated by a working team with guidance from the Executive Team and oversight by the Board of Directors. An update on public policy issues — including climate-related policy issues — is provided to the Environmental, Safety and Sustainability Committee of the Board of Directors at least annually.	CDP Corporate Questionnaire

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) | CONTINUED

Disclosure focus area	Disclosure	Response 2024	Reference
Metrics and targets			
<p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.</p>	<p>a. Disclose the metrics used by Eastman to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>Eastman uses several climate-related metrics to track progress and performance. These can be found in Eastman's Sustainability Data Sheet. Metrics include Scope 1, Scope 2 and Scope 3 emissions as defined by the widely accepted GHG Protocol Corporate Accounting and Reporting Standard.</p>	<p>CDP Corporate Questionnaire</p>
	<p>b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.</p>	<p>Scope 1 — 6,579,760 metric tons CO₂e Scope 2 — 371,443 metric tons CO₂e (market based) Scope 3 — 9,385,358 metric tons CO₂e</p>	<p>CDP Corporate Questionnaire</p>
	<p>c. Describe the targets used by Eastman to manage climate-related risks and opportunities and performance against targets.</p>	<p>Targets: Eastman is committed to achieving a 30% reduction in absolute Scope 1 and Scope 2 emissions by 2035 and achieving net-zero operations by 2050.</p> <p>The boundary of Eastman's Scope 1 and Scope 2 emissions are manufacturing sites where we have a controlling interest. We have reduced our absolute Scope 1 and 2 greenhouse gas emissions by 17.4% measuring from our 2017 base year.</p>	<p>CDP Corporate Questionnaire</p>

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