

Position and Candidate Specification

EASTMAN

Eastman Chemical Company

Senior Vice President, Chief Legal Officer and Corporate Secretary

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Assignment:

Eastman (NYSE: EMN) is a global specialty materials company that produces a broad range of products found in items people use every day. With the purpose of enhancing the quality of life in a material way, Eastman works with customers to deliver innovative products and solutions while maintaining a commitment to safety and sustainability. The company's innovation-driven growth model takes advantage of world-class technology platforms, deep customer engagement, and differentiated application development to grow its leading positions in attractive end-markets such as transportation, building and construction, and consumables. As a globally inclusive and diverse company, Eastman employs approximately 14,500 people around the world and serves customers in more than 100 countries. The company had 2018 revenues of approximately \$10 billion and is headquartered in Kingsport, Tennessee, USA.

Eastman operates through four segments: Additives and Functional Products (AFP); Advanced Materials (AM); Fibers; and Chemical Intermediates (CI). Additives and Functional Products manufactures chemicals for coatings, tires, consumables, building and construction, and industrial applications including solar energy, animal nutrition, care chemicals, crop protection and energy markets. Advanced Materials supports Eastman's specialty businesses via its vertical integration into the cellulose, acetyl, olefins and alkylamines streams. Chemical Intermediates produces polymers, films and plastics for downstream industries such as transportation, building and construction, durable goods, and health and wellness. Fibers consists primarily of the acetate tow and triacetin plasticizers for use in the manufacture of cigarette filters. It also makes dyed acetate yarns for use in clothing, furniture and industrial fabrics; and cellulose acetate flake and acetyl raw materials for other acetate fiber products.

- Eastman has operations in 34 countries, spanning North America, Latin America, Europe, Asia, Africa, and Australia. Eastman has about 50 manufacturing sites and equity interests in more than five manufacturing joint ventures in some 15 countries that supply chemicals, plastics and fiber products to customers throughout the world.
- Eastman is the fifteenth largest US container exporter.
- Eastman markets and sells products in more than 100 countries through a global marketing and sales organization.
- The company benefits from proprietary technologies and advantaged feedstocks and focuses on sustainability as a source of competitive strength for growth. Eastman has developed new products and technologies that enable customers' development and sales of sustainable products. Examples of these technologies include Eastman Tetrashield™ performance polyester resins, cellulose esters for tires, next generation Crystex® insoluble sulfur technology, and Eastman microfibers technology.
- Eastman was named as one of the World's Most Ethical Companies® by Ethisphere® Institute in 2014, 2015, 2016, 2017 and 2018.
- Eastman is a Responsible Care® company (the chemical manufacturing industry's environmental, health, safety and security performance initiative).
- More information about the company may be found at: www.eastman.com.

The Senior Vice President, Chief Legal Officer and Corporate Secretary (CLO) holds a critical executive leadership position with responsibility to partner with the Chief Executive Officer and members of the Executive Team to execute the company's growth strategy, drive change, improve business and operating performance, and analyze business opportunities, while providing executive level legal stewardship, sustainability, environment, health & safety, compliance & trade oversight within the business. He or she will manage a team of approximately 400 professionals, with roughly 150 in Kingsport and the remainder at various locations around the world.

KEY RELATIONSHIPS

Reports to Mark J. Costa, Chairman and Chief Executive Officer

Direct reports 10

Other key relationships Executive Committee
Board of Directors
Outside Counsel
Relevant Regulators

KEY RESPONSIBILITIES

- Maintain the company's Legal integrity and internal control system. Provide strong oversight of litigation, compliance, mergers & acquisitions, Health Safety & Environmental.
- Serve as a key participant/principal thinker in charting and implementing the company's strategic and legal plans.
- Build and direct a world-class leadership team utilizing the requisite systems and processes to support both corporate and business unit activities. This will include selection, development, appraisal, and compensation of all legal employees.
- In concert with the CEO, provide the strategic leadership to act as a catalyst for the change initiatives, programs and activities necessary to achieve the performance objectives of the company, including establishment of a world-class services organization.
- Develop a world class capability in legal planning and analysis in support of operating activities across the enterprise.
- Play a central role in the M&A process, including all aspects of legal analysis and due diligence.
- Develop and prioritize legal strategies and manage the overall function.
- Act as the principal company interface with key governmental & regulatory agencies.
- Communicate effectively with outside analysts, investors and other external constituents regarding the company's business performance and expectations.
- Maintain effective communication and regular contact with the Audit Committee, Board of Directors, major shareholders, the company's external firms serving as Corporate Secretary for the Board of Directors.

IDEAL EXPERIENCE

- Ideally, this individual will have been a Chief Legal Officer of a stand-alone, public entity. Alternatively, a uniquely qualified attorney in a major law firm, or large business unit CLO within a sophisticated, global, public company environment, preferably in the diversified industrial manufacturing space would be considered. Most importantly, this person will come from an enterprise known for developing outstanding legal talent.
- This person must have outstanding strategic skills, a high degree of intellectual curiosity, and the ability to engage with other senior leaders in addressing complex business issues.
- Experience in an environment highly recognized for driving continuous improvement and operational excellence.
- Direct international experience would be highly desirable, particularly with regard to markets in Europe and Asia.
- Strong operating legal skills and regulatory skills are required, as is familiarity with International markets and activities.
- Merger, acquisition and divestiture experience, including analysis and identification of acquisition targets/joint ventures, and post-acquisition integration, is required.
- A demonstrated track record of building world-class teams through both recruitment and executive development. Someone who can thoughtfully assess capability gaps, and build plans for addressing organizational needs within the legal function.
- Someone who drives accountability within their team, and the broader organization, ensuring that expectations are clear and plans are executed.
- An ability to naturally influence operating executives and to function as a true partner. A “business-minded” legal executive who has the capability to go beyond the legal department in dissecting/analyzing business matters.
- Someone who is sought out for their opinions and counsel and who can forge and maintain close relationships, both internally and externally.
- An energetic, resourceful and hands-on individual with a strong bias for action.
- An individual with strong leadership presence who works well with all levels in the organization, as well as key external stake holders.
- Unquestionable integrity, credibility, humility, and character who has demonstrated high moral and ethical behavior.
- A law degree is required. An advanced degree, such as an MBA, is also highly desirable.

CRITICAL LEADERSHIP CAPABILITIES

Strategic Thinking

- Possesses excellent analytical, reasoning and problem-solving skills
- Articulates how changes in competitors, clients and market segments affect the institution.
- Thinks 4-5 years ahead and translates into actionable plans, balancing short- and long-term needs. Makes courageous decisions to innovate and accelerate value creation.

Driving Results

- Brings a bias for action and seizes opportunities to drive growth
- Adeptly identified and aligns resources and capabilities needed across the matrix to build competitive advantage and deliver superior results
- Focuses on new business opportunities that enable business development targets to be exceeded.

Leading People

- Collaborates and productively debates with teams up, down and across the organization to manage projects, discuss challenging issues and solve problems.
- Actively coaches and inspires teams through courageous conversations to accelerate performance.
- Adeptly leads people through change.

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