

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>IHLENFELD JAY V</u>			2. Issuer Name and Ticker or Trading Symbol <u>ASHLAND INC. [ASH]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/24/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
8145 BLAZER DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>WILMINGTON DE 19808</u>								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(1)	01/24/2023		A		1,365		(2)	(2)	Common Stock	1,365	\$109.85	10,043 ⁽³⁾	D	

Explanation of Responses:

- Each Restricted Stock Unit represents a right to receive one (1) share of Ashland Common Stock.
- Grant of stock settled Restricted Stock Units granted under Ashland Omnibus Incentive Plan and under Ashland Inc. Independent Director Deferred Compensation Program dated November 17, 2022. The Restricted Stock Units will vest one year after date of grant. One (1) Restricted Stock Units in the Ashland Inc. Independent Director Deferred Compensation Program is the equivalent of one (1) share of Ashland Common Stock.
- Balance includes 8678 Restricted Stock Units mandatorily deferred pursuant to the Ashland's Deferred Compensation Plan for Non-Employee Directors. Balance also includes 32 additional Restricted Stock Units acquired in lieu of cash dividends paid on March 15, 2022, 31 additional Restricted Stock Units acquired in lieu of cash dividends paid on June 15, 2022, 32 additional Restricted Stock Units acquired in lieu of cash dividends paid on September 15, 2022 and 29 additional Restricted Stock Units acquired in lieu of cash dividends paid on December 15, 2022.

/s/ Babatunde Awodiran, 01/26/2023
Attorney-in-Fact

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned hereby appoints Babatunde Awodiran his or her true and lawful attorney-in-fact to:

(1) apply for and obtain on behalf of the undersigned, in the undersigned's capacity as a director and/or stockholder of Ashland Global Holdings Inc., the necessary access codes to file Forms 3, 4, 5 and 144, pursuant to Section 16(a) of the Securities Exchange Act of 1934 and Rule 144 of the Securities Act of 1933, respectively, electronically via the EDGAR system pursuant to Regulation S-T and the rules thereunder, and

(2) act in a filing agent capacity to perform any and all acts for and on behalf of the undersigned, in the undersigned's capacity as a director and/or stockholder of Ashland Global Holdings Inc., which may be necessary to complete the filing of any such Form 3, 4, 5 and 144 with the U.S. Securities and Exchange Commission and any other authority in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder.

The undersigned hereby grants to attorney-in-fact the full power and authority, for me and on my behalf, to perform all acts necessary and proper to be done in the exercise of the rights and powers hereby granted.

The undersigned acknowledges that the foregoing individual is acting under this Power of Attorney at the request of the undersigned, and is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 or Rule 144 of the Securities Act of 1933.

The attorney-in-fact shall be authorized to act under this Power of Attorney only so long as such attorney-in-fact is an officer of Ashland Global Holdings Inc., or until such time as this Power of Attorney has been revoked, annulled or set aside.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of this 8th day of June, 2021.

/s/ Jay V. Ihlenfeld