
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 20, 2024

ASHLAND INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

333-211719
(Commission File Number)

81-2587835
(IRS Employer
Identification No.)

8145 Blazer Drive
Wilmington, Delaware
(Address of Principal Executive Offices)

19808
(Zip Code)

Registrant's Telephone Number, Including Area Code: 302 995-3000

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.01 per share	ASH	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 20, 2024, Ashland Inc. (the “Company”) and Min Chong, the Company’s Senior Vice President and General Manager, Personal Care and Specialty Additives, agreed that Mr. Chong will depart from the Company on April 30, 2024.

Mr. Chong’s departure constitutes a Qualifying Termination under the Company’s Senior Leadership Severance Plan, which was filed with the U. S. Securities and Exchange Commission as Exhibit 10.60 to the Company’s 2022 Annual Report on Form 10-K (the “Severance Plan”), and, accordingly, the Company anticipates that Mr. Chong will be entitled to receive the payments and benefits under the Severance Plan in exchange for a waiver and release of claims and confidentiality and non-solicitation covenants in favor of the Company. A summary of the material terms of the Severance Plan and the treatment of any outstanding equity awards following a Qualifying Termination is contained in the Company’s Proxy Statement for the 2024 Annual Meeting of Stockholders under the heading “Potential Payments Upon Termination or Change in Control.”

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 26, 2024

By: /s/ Robin E. Lampkin

Robin E. Lampkin

Senior Vice President, General Counsel and Secretary
