Ashland Inc.
Sustainability and Productivity Committee Charter

Effective November 18, 2025

I. Purpose

Ashland Inc. ("Company") is committed to operating our businesses safely and responsibly and in compliance with all regulations. The Company is committed to protecting the health and safety of its employees and the public, as well as safeguarding the environment for future generations. Equally, Ashland strives to deliver safe, high-quality products to its customers and to expand its portfolio of sustainable solutions that serve both environmental protection and community well-being. Central to its mission is a commitment to innovation—continually seeking new approaches, technologies, and ideas to improve sustainability, enhance product quality, and advance the safety and effectiveness of its operations.

The Sustainability and Productivity Committee (the "Committee") is a standing committee formed by the Board of Directors (the "Board") of the Company. The Committee's main function is to support the Board in monitoring the Company's (i) adherence to environmental, health, safety, and product safety laws and regulations, (ii) sustainability strategies, initiatives, and performance, and (iii) ongoing improvements in productivity across operational areas, with attention to stewardship, innovation, and stakeholder interests.

II. Organization

A. Membership

The Committee shall be composed of at least three (3) directors of which, at least two-thirds are independent directors, as determined by the Board. The Board elects the members of the Committee and the Chair upon the recommendation of the Governance and Nominating Committee of the Board at the annual organization meeting of the Board for terms of one year, or until their successors are duly elected and qualified. Members shall serve at the pleasure of the Board. Unless a Chair of the Committee is elected by the full Board, the members may designate a Chair by majority vote of the full membership of the Committee.

B. Meetings

The Committee shall meet at least four (4) times each calendar year and at such other times as required, upon the call of the Chair of the Committee or the Chair of the Board. Committee meetings may be, in part or, in whole, with members attending in person and/or via electronic means. A majority of the members of the Committee attending shall constitute a quorum. Committee actions and decisions shall be decided based upon a simple majority and may be taken at meetings, via electronic media, or a combination thereof. If so agreed, actions may be taken in writing without a meeting. The Committee will keep minutes of its meetings and will regularly report to the Board on its activities, making recommendations as appropriate.

III. Responsibilities and Authorities

A. <u>Sustainability</u>

a. Assist the Board in fulfilling its oversight responsibility for the Company's broad enterprise risk management program by continually identifying, evaluating and monitoring the global sustainability and environmental trends, issues, risks and concerns, which affect or could affect the Company's business activities and performance.

b. Oversee the Company's commitment to setting, validating, and achieving science-based targets for greenhouse gas emissions reduction in alignment with the Science Based Targets initiative ("SBTi"), including reviewing and monitoring progress against approved SBTi targets, ensuring such targets are integrated into the Company's broader sustainability strategy, and assessing alignment of emissions reduction efforts with the latest climate science.

c. Oversee and review regulatory, environmental, health and safety trends, issues and concerns which affect or could affect the Company's Environmental, Health and Safety ("EHS") practices, EHS audit performance, EHS compliance, remediation performance and activities.

d. Oversee and review product safety and quality trends, issues and concerns which affect or could affect the Company's product safety, product regulatory compliance, quality practices and controls, and audit performance.

e. Oversee, review and receive updates on the Company's policies regarding EHS and quality compliance and identify business continuity risks.

f. Oversee, review and receive updates on the Company's EHS operations and efforts and provide strategic guidance and direction around compliance policies, programs, and practices, audits and associated challenges; and competitors' activities, and industry best practices.

B. <u>Productivity</u>

a. Review with management and provide oversight regarding the Company's innovation strategies, including processes, capabilities, and plans in relation to the Company's strategy and goals.

b. Oversee and monitor the effectiveness of productivity programs and innovation initiatives intended to enhance efficiency, lower costs, increase revenue and support the sustainability of the Company's products.

c. Discuss with management, the emerging trends, new technologies, and disruptive forces that may impact the Company's competitive position.

C. The Committee will review and approve proposed performance targets for EHS and Environmental ESG. The Committee will also make recommendations to the Compensation Committee based on the overall performance. The Committee can make discretionary recommendations to the Compensation Committee for a +/- 10% incentive based upon overall performance.

D. The internal audit program for EHS and Quality will report up through the Vice President of EHS and Sustainability. The Committee will review annually the internal audit's independence, scope and progress; and staffing and performance.

E. The Committee will review the audit plan and obtain updates twice annually. The Committee will also review any adverse audit reports and management's responses to issues raised in these reports. The Committee will ensure there are no unjustified restrictions or limitations on the activities of the EHS and Quality internal auditing teams.

IV. Report to the Board regularly concerning implementation of policies and assist the Board in assuring compliance with and implementation of these policies to improve the Company's EHS, Environmental ESG, Quality and Regulatory Affairs practices, and/or to further the interests of the Company's employees, customers, shareholders, or neighboring communities.

V. The Chair of the Committee shall meet periodically with the Director of Internal Audit and the Senior Vice President, Operations in a separate session to review the independence and adequacy of the EHS & Quality audit program and implement any necessary improvements.

VI. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate.

VII. The Committee shall have authority to obtain advice and assistance from legal, accounting or other outside advisors.

VIII. The Committee shall conduct and present to the Board an annual performance evaluation of the Committee. The Committee shall review at least annually the adequacy of this charter with the Governance and Nominating Committee of the Board and recommend any proposed changes to the Board for approval.