
**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): May 06, 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 May 6, 2024, the Board of Directors (“Board”) of Ashland Inc. (“Company”) elected Ashish K. Kulkarni, to the Board to serve as an independent director, and also appointed him to serve as a member of the Board's Environmental, Health, Safety, and Quality Committee and the Compensation Committee, in each case effective May 6, 2024. Mr. Kulkarni will be entitled to participate in the compensation program for the Company’s independent directors which is described in the Director Compensation section of the Company’s Proxy Statement for the 2024 Annual Meeting of Stockholders on file with the Securities and Exchange Commission. Under the non-employee director compensation program, Mr. Kulkarni will receive an annual grant of restricted stock units, prorated from the effective date of his appointment until the next annual award in January 2025. Mr. Kulkarni is also expected to be included as a director nominee at the Company's 2025 Annual Meeting of Stockholders.

There are no arrangements or understandings with Mr. Kulkarni pursuant to which he was selected as a director of the Company and there are no transactions involving Mr. Kulkarni or any of his immediate family members that are subject to disclosure by the Company under Item 404(a) of SEC Regulation S-K.

A copy of the News Release issued on May 8, 2024, announcing the election of Ashish K. Kulkarni, to the Board is attached to this Form 8-K as Exhibit 99.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 [News Release issued on May 8, 2024.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL Document).

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.

ASHLAND INC.

Date: May 8, 2024

By: /s/ Robin E. Lampkin
Robin E. Lampkin
Senior Vice President,
General Counsel and Secretary



News Release

Ashland Board appoints Ashish K. Kulkarni as new director

WILMINGTON, Del., May 8, 2024 – Ashland Inc. (NYSE: ASH) is announcing the appointment of Ashish K. Kulkarni to its Board of Directors. Kulkarni is the CEO of Kebotix, a startup company focused on commercializing artificial intelligence methods into new material commercialization. He is the former executive vice president and chief innovation officer, GAF, former chief technology and innovation officer, Avantor and former chief technology and innovation officer, Celanese Corporation. He will serve on the Board's Environmental, Health, Safety and Quality, and Compensation Committees, effective May 6, 2024. Prior to Celanese, Kulkarni held leadership positions at United Technologies Corporation, American Standard and General Electric.

With the addition of Kulkarni and in anticipation of potential director retirements under the Board's retirement and resignation policy, Ashland increases the size of the Board to 11 members.

Kulkarni is a highly experienced global technology and innovation leader in premier companies across diverse industries. He excels at building cultures and ecosystems of innovation to accelerate the delivery of breakthrough products and services that increase customer loyalty, market share, revenue growth, profitability, and return on investment (ROI).

"I am pleased to welcome Ashish as a new director to the Ashland Board," said Guillermo Novo, chair and chief executive officer, Ashland. "As we continue to execute our strategy to shape and grow our portfolio, Ashish will provide unique perspectives about advancing and accelerating scalable growth."

To learn more, visit investor.ashland.com

About Ashland

Ashland Inc. (NYSE: ASH) is a global additives and specialty ingredients company with a conscious and proactive mindset for environment, social and governance (ESG). The company serves customers in a wide range of consumer and industrial markets, including architectural coatings, construction, energy, food and beverage, nutraceuticals, personal care and pharmaceutical. Approximately 3,800 passionate, tenacious solvers – from renowned scientists and research chemists to talented engineers and plant operators – thrive on developing practical, innovative and elegant solutions to complex problems for customers in more than 100 countries. Visit ashland.com and ashland.com/ESG to learn more.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Ashland may from time to time make forward-looking statements in its annual reports, quarterly reports and other filings with the SEC, news releases

and other written and oral communications. These forward-looking statements are based on Ashland's expectations and assumptions, as of the date such statements are made. These statements include but may not be limited to, Ashland's current expectations or beliefs concerning, among other things, its future Board size. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These risks and uncertainties affecting Ashland are described in Ashland's most recent Form 10-K (including Item 1A Risk Factors) filed with the SEC, which is available on Ashland's website at <http://investor.ashland.com> or on the SEC's website at <http://www.sec.gov>. Various risks and uncertainties may cause actual results to differ materially from those stated, projected or implied by any forward-looking statements. Ashland believes its expectations and assumptions are reasonable, but there can be no assurance that the expectations reflected herein will be achieved. Unless legally required, Ashland undertakes no obligation to update any forward-looking statements made in this news release whether as a result of new information, future events or otherwise.

TM Trademark, Ashland or its subsidiaries, registered in various countries.

FOR FURTHER INFORMATION:

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