

# SCHEDULE 14A INFORMATION

## PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as Permitted by Rule 14a-6(E)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

### ASHLAND INC.

(Name of Registrant as Specified in Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
  - (1) Title of each class of securities to which transaction applies: N/A  
\_\_\_\_\_
  - (2) Aggregate number of securities to which transaction applies: N/A  
\_\_\_\_\_
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): N/A  
\_\_\_\_\_
  - (4) Proposed maximum aggregate value of transaction: N/A  
\_\_\_\_\_
  - (5) Total fee paid: N/A  
\_\_\_\_\_

Payment of Filing Fee (Check all boxes that apply):

- No fee required.
  - Fee paid previously with preliminary materials.
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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P.O. BOX 8016, CARY, NC 27512-9903

**Ashland Inc.**  
**Important Notice Regarding the Availability of**  
**Proxy Materials for the Stockholders Meeting To**  
**Be Held On January 23, 2024**  
**For Stockholders of record as of November 30,**  
**2023**

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. This is not a ballot. You cannot use this notice to vote your shares. We encourage you to access and review all of the important information contained in the proxy materials before voting.

To view the proxy materials, and to obtain directions to attend the meeting, go to: [www.proxydocs.com/ASH](http://www.proxydocs.com/ASH)

To vote your proxy while visiting this site, you will need the 12 digit control number in the box below.

Under United States Securities and Exchange Commission rules, proxy materials do not have to be delivered in paper. Proxy materials can be distributed by making them available on the internet.



**For a convenient way to view proxy materials and VOTE go to**  
**[www.proxydocs.com/ASH](http://www.proxydocs.com/ASH)**

**Have the 12 digit control number located in the shaded box above available**  
**when you access the website and follow the instructions.**



*If you want to receive a paper or e-mail copy of the proxy material, you must request one. There is no charge to you for requesting a copy. In order to receive a paper package in time for this year's meeting, you must make this request on or before January 12, 2024.*

**To order paper materials, use one of the following methods.**

  
**INTERNET**  
**[www.investorelections.com/ASH](http://www.investorelections.com/ASH)**

  
**TELEPHONE**  
**(866) 648-8133**

  
**\* E-MAIL**  
**[paper@investorelections.com](mailto:paper@investorelections.com)**

When requesting via the Internet or telephone you will need the 12 digit control number located in the shaded box above.

\* If requesting material by e-mail, please send a blank e-mail with the 12 digit control number (located above) in the subject line. No other requests, instructions OR other inquiries should be included with your e-mail requesting material.

**Ashland Inc.**

**Meeting Materials:** Notice of Meeting and Proxy Statement & Annual Report or Form 10-K

**Meeting Type:** Annual Meeting of Stockholders

**Date:** Tuesday, January 23, 2024

**Time:** 10:30 AM, Eastern Time

**Place:** Annual Meeting to be held live via the Internet - please visit [www.proxydocs.com/ASH](http://www.proxydocs.com/ASH) for more details.

**You must register to attend the meeting online and/or participate at [www.proxydocs.com/ASH](http://www.proxydocs.com/ASH)**

**SEE REVERSE FOR FULL AGENDA**

# Ashland Inc.

## Annual Meeting of Stockholders

THE BOARD OF DIRECTORS RECOMMENDS A VOTE:  
FOR ON PROPOSALS 1, 2 AND 3

### PROPOSAL

1. The election of 9 director nominees
    - 1.01 Steven D. Bishop
    - 1.02 Sanat Chattopadhyay
    - 1.03 Suzan F. Harrison
    - 1.04 Wetteny Joseph
    - 1.05 Susan L. Main
    - 1.06 Guillermo Novo
    - 1.07 Sergio Pedreiro
    - 1.08 Jerome A. Peribere
    - 1.09 Janice J. Teal
  2. To ratify the appointment of Ernst & Young LLP as the Company's independent registered public accountants for fiscal 2024.
  3. To consider and vote upon a non-binding advisory resolution approving the compensation paid to the Company's named executive officers.
  4. To consider any other business properly brought before the Annual Meeting.
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