



Finance Committee Charter

I. Purpose

The Finance Committee ("Committee") will assist the Ashland Inc. ("Company") Board of Directors ("Board") in discharging its duties related to oversight of the Company's financial affairs.

II. Organization

A. Membership

The Committee is composed of three or more directors, as determined by the Board. The Board elects the members of the Committee upon the recommendation of the Governance and Nominating Committee 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 Chairman is elected by the full Board, the members may designate a Chairman by majority vote of the full membership of the Committee.

B. Meetings

The Committee shall meet at least twice a year and at such other times as required, upon the call of the Chairman of the Committee or the Chairman of the Board. A majority of the members of the Committee shall constitute a quorum.

III. Responsibilities and Authorities

- A. Review the Company's current fiscal policies and financial structure and its current and contemplated financial requirements, including near and long-term needs for capital.
- B. Evaluate and recommend to the Board appropriate action respecting significant financial matters and decisions such as capital structure, dividend policy, offerings of corporate securities, major borrowings and credit facilities.
- C. Review financial post-audits of capital investments.
- D. Review funding and investment policies related to employee benefit plans as presented by the chief financial officer or such officer's delegate.
- E. Monitor and review the Company's use of derivatives.

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

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

The Committee shall report its actions and recommendations to the Board after each Committee meeting and 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 and recommend any proposed changes to the Board for approval.