



INGEVITY CORPORATION

AUDIT COMMITTEE CHARTER

(As adopted by the Board of Directors effective as of July 22, 2021)

I. Purpose

The Audit Committee (the “**Committee**”) shall assist the Board of Directors (the “**Board**”) of Ingevity Corporation (the “**Company**”) in the oversight and evaluation of:

- the integrity of the financial statements of the Company,
- the Company’s internal accounting and financial controls,
- the performance of the Company’s internal audit function,
- the Company’s independent registered public accounting firm’s (the “**Independent Auditor**”) qualifications, performance and independence,
- the Company’s system of compliance with legal and regulatory requirements, and
- the Company’s policies and procedures regarding the assessment and management of financial risk.

II. Membership and Meetings

A. Membership

1. The Committee shall consist of three or more directors appointed by the Board, each of whom the Board shall determine is a Qualified Audit Committee Member under the Company’s Corporate Governance Guidelines (the “**Guidelines**”).
2. Members of the Committee shall not serve simultaneously on the audit committee of more than three public companies.
3. Members of the Committee may be replaced or removed by the Board at any time, with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically constitute resignation or removal from the Committee.
4. The Board shall further designate one member of the Committee to act as its chairperson (the “**Committee Chair**”).
5. All members of the Committee shall be financially literate within a reasonable period of time after appointment to the Committee. At least one member of the Committee shall be an “audit committee financial expert” as defined by Item 407(d)(5) of Regulation S-K. A person who satisfies the requirements for being an audit committee financial expert will be presumed to meet the standards for an NYSE Qualified Audit Committee Member (as defined under the Guidelines).



B. Meetings

1. The Committee shall meet as scheduled by the Committee Chair or the Chair of the Board, but not less frequently than quarterly after the end of each fiscal quarter.
2. The Committee shall keep written minutes of its proceedings, which shall be filed with Board meeting minutes.
3. A majority of the members of the Committee shall constitute a quorum for doing business. All actions shall be taken by a majority vote of the members of the Committee present at a meeting at which a quorum is present or by unanimous written consent. All other matters regarding Committee governance shall be administered in the same manner as provided with respect to governance of the Board or its committees in the Company's organizational documents and applicable law.
4. The Committee shall regularly report its actions to the Board together with such recommendations as the Committee may deem appropriate.

III. Duties and Responsibilities

The following shall be the principal duties and responsibilities of the Committee:

A. Financial Reporting

1. Review and discuss with management and the appointed Independent Auditor the annual audited financial statements (and related notes) to be included in the Company's Annual Report on Form 10-K, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
2. Review and discuss with management and the Independent Auditor the Company's quarterly financial statements prior to the filing of the Company's Quarterly Report on Form 10-Q, including the Company's disclosures made under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and the results of the Independent Auditor's reviews of the quarterly financial statements.
3. Review and discuss with management the Company's earnings press releases, including the use of pro forma, adjusted, or other non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee may perform this responsibility generally by discussing the types of information to be disclosed and the types of presentations to be made.
4. Prepare the report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.
5. Review and discuss with management and the Independent Auditor (a) any major issues regarding accounting principles and financial statement presentation, including any significant changes in the Company's selection or application of accounting principles, (b) any significant financial reporting issues and judgements made in connection with the preparation of the Company's financial statements, including the effects of alternative generally acceptable



accounting principles (“GAAP”) methods, and (c) the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company’s financial statements.

6. Discuss with management any correspondence with regulators or governmental agencies, and any published reports that raise material issues regarding the Company’s financial statements or accounting policies.

B. Internal Control Over Financial Reporting

1. Periodically review management’s assessment of the effectiveness of the Company’s internal control over financial reporting and any related attestation report prepared by the Independent Auditor.
2. Review reports prepared by the internal audit department, and management’s responses or recommendations thereto, regarding any significant issues as to the adequacy of internal control over financial reporting, as well as any steps taken in connection with any significant deficiencies or material weaknesses related thereto and any disclosures concerning changes in internal control over financial reporting.
3. Review disclosures made to the Committee by the Company’s CEO and CFO during their certification process for the Company’s Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company’s internal control over financial reporting.

C. Internal Audit

1. Review and approve, at least annually, the internal audit department’s budget, staffing, activities, and responsibilities.
2. Review periodically the adequacy and effectiveness of the internal audit function, including compliance with professional standards, and discuss with management as necessary.

D. Independent Registered Public Accounting Firm Matters

1. Appoint and retain an Independent Auditor for the purpose of auditing the Company’s financial statements, books, records, accounts and internal control over financial reporting, set the compensation of any Independent Auditor, oversee such Independent Auditor’s work, and, if appropriate, approve any Independent Auditor’s termination and replacement. The Independent Auditor will report directly to the Committee.
2. Review and approve all audit engagement fees and terms, pre-approve all services that may be provided by the Company’s Independent Auditor, and establish policies and procedures for the Committee’s pre-approval of permitted services by the Company’s Independent Auditor on an ongoing basis.
3. Review and discuss with the Independent Auditor:
 - a. all critical accounting policies and practices to be used in the audit,



- b. all alternative treatments (and the related disclosures) of financial information within GAAP that have been discussed with management,
 - c. the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Independent Auditor, and
 - d. other material written communications between the Independent Auditor and management, such as any management letter or schedule of unadjusted differences.
4. Review and discuss with management and the Independent Auditor:
 - a. any audit problems or difficulties, including difficulties encountered by the Independent Auditor during its audit work (such as restrictions on the scope of their activities or their access to information),
 - b. any significant disagreements with management,
 - c. management's response to these problems, difficulties or disagreements, and
 - d. resolution of any disagreements between the Company's auditors and management.
5. Serve as the deciding body with respect to any disagreement between the Company's management and the Independent Auditor regarding financial reporting.
6. Review and discuss with the Independent Auditor the matters required to be discussed by Auditing Standard No. 1301, *Communications with Audit Committees*, as adopted by the Public Company Accounting Oversight Board ("PCAOB").
7. Review and discuss with the Independent Auditor the Company's policies and procedures regarding the Company's identification, approval, accounting practices and disclosure of relationships and transactions between the Company and related parties.
8. Obtain and review a report from the Independent Auditor at least annually that describes:
 - a. the Independent Auditor's internal quality control procedures,
 - b. any material issues raised by the most recent internal quality control review, peer review or PCAOB review or inspection of the Independent Auditor or by any other inquiry or investigation by governmental or professional authorities in the past five years regarding one or more audits carried out by the Independent Auditor and any steps taken to address any such issues, and
 - c. all relationships between the Independent Auditor and the Company or any of its subsidiaries; and discuss with the Independent Auditor this report and any relationships or services that may impact the objectivity and independence of the Independent Auditor.
9. Evaluate at least annually the qualifications, performance and independence of the Independent Auditor, including an evaluation of the lead audit partner (and assuring the regular rotation of the lead audit partner as required by law). The Committee shall consider whether, in order to assure continuing independence, the Company should regularly rotate the Independent Auditor.
10. Establish and monitor compliance with policies regarding the hiring by the Company of any employee and former employee of an Independent Auditor engaged by the Company.



E. Legal and Regulatory Compliance

Review and discuss with the Company's General Counsel, or his/her designee (the "**General Counsel**"), and the Independent Auditor:

1. the overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs, including the Company's Code of Business Conduct and Ethics, and make a recommendation to the Board with respect to the disposition of any proposed waiver and review any potential ethics violations brought to the attention of the Committee, and
2. reports regarding compliance with applicable laws, regulations and internal compliance programs in each case to the extent pertaining to financial, accounting and/or tax matters.

The Committee shall discuss with the General Counsel and the Independent Auditor any significant legal, compliance or regulatory matters (including any correspondence, notices or inquiries with or from regulators or governmental agencies and any published reports) that may have a material effect on the Company's financial statements or accounting policies.

The Committee shall periodically discuss with the Company's legal department, or outside legal counsel, as applicable, legal, compliance or regulatory matters that may have a material impact on the Company's business, financial statements or compliance procedures that pertain to financial, accounting or tax matters of the Company. The Committee shall have direct communication with the Company's legal department, or outside legal counsel, as applicable, as needed.

F. Assessment and Management of Financial Risk

1. Review the Company's major financial risk exposures with management and the Independent Auditor, as well as the steps that management has taken to monitor and control such exposures.
2. To the extent requested by the Board, assist in the review and evaluation of the Company's policies with respect to risk assessment and risk management.

G. Complaints

1. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters.
2. Establish procedures for employees of the Company to submit confidential, anonymous information relating to questionable accounting or auditing matters.

H. General

1. Regularly meet separately with management, the internal audit department, and the Independent Auditor.
2. Periodically, but no less than annually, review and reassess the adequacy of this Charter, and recommend to the Board amendments to this Charter as the Committee deems appropriate.
3. Perform any other duties or responsibilities delegated to the Committee by the Board from time to time.



IV. Limitation of Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with GAAP and applicable rules and regulations. These are the responsibilities of management and the Independent Auditor.

V. Resources

The Committee shall have the power to conduct or authorize examinations into any matters within the Committee's scope of responsibilities with full access to all books, records, facilities, and personnel of the Company as well as the Company's internal accountants, lawyers and other staff and outside accountants, lawyers and other advisers (collectively, "**Corporate Records**"). Information obtained during the course of a Committee member's review of Corporate Records is considered confidential information and shall not be disclosed, shared or otherwise communicated to any person outside the Company (other than the Company's accountants, lawyers or other outside advisers) without the prior approval of the Board. The Committee shall also have the authority to engage, terminate and compensate such independent counsel and other advisers, as the Committee deems necessary to carry out its duties and responsibilities. No Board approval shall be required for any Committee expenditure associated with the Committee discharging its duties and responsibilities. Further, the Company shall provide for appropriate funding, as determined by the Committee, for payment of (a) compensation to any independent registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company, (b) compensation to any advisers employed by the Committee in accordance with this Charter and/or (c) the ordinary administrative expenses of the Committee that are necessary or appropriate to carry out its duties.

VI. Annual Performance Evaluation

The Committee shall conduct an annual evaluation (in accordance with the Guidelines and applicable law) of its duties under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.