

**INNOSPEC INC.**  
**CORPORATE GOVERNANCE GUIDELINES**  
**OCTOBER 2022**

1. Selection and Composition of the Board

- (a) Board Membership Criteria. The Board selects Directors with the skills and experience to assist management in the operation of Innospec Inc.'s ("Innospec") global business and to act on behalf of the stockholder body as a whole. The Nominating and Corporate Governance Committee is responsible for reviewing the appropriate skills and characteristics required of prospective new Board members, taking into account the attributes of existing Board members. This assessment should include consideration of the individual's business judgment and experience as well as their understanding of the technology relevant to Innospec's business activities. Independence, diversity, financial literacy, legal knowledge, personal integrity, the location of the prospective Director's residence and the ability to devote sufficient time to Board activities are also factors to be taken into account.
- (b) Board Membership Selection. Independent members of the Nominating and Corporate Governance Committee are responsible for carrying out the initial assessment to identify and recommend to the Board, suitable individuals for membership of the Board and of Board committees. The Board itself is responsible for making any final Director appointments.
- (c) Director Orientation and Continuing Education. The Board and executive management will conduct orientation for new Directors to become familiar with Innospec's business operations, strategies, financial matters, ethics policies and corporate governance policies. It is the responsibility of executive management and the Nominating and Corporate Governance Committee to advise Directors about continuing education opportunities, which they are encouraged and/or mandated to pursue.
- (d) Term Limits. The Board does not establish maximum serving term limits for Directors. The absence of such term limits allows Innospec to retain Board members who have developed increased insight into, and knowledge of, Innospec's business and operations and are consequently able to provide an increasingly valuable contribution to the Board.

2. Board Operations

- (a) Size of the Board. The authorized number of Directors will be determined from time to time by resolution of the Board acting in the best interests of Innospec.
- (b) Director Independence. At least a majority of the Board shall consist of independent Directors who meet or exceed the independence requirements of the NASDAQ Stock Market Rules. No Director qualifies as "independent" unless: (i) the Board determines that the Director does not have a relationship that would interfere with the Director's exercise of independent judgment in carrying out the Director's duties; and (ii) the Director otherwise meets the applicable

independence requirements of the NASDAQ Stock Market Rules and all other applicable laws, rules and regulations. A Director must also meet all additional independence requirements or considerations of Securities Exchange Commission regulations and NASDAQ Stock Market Rules as in effect from time to time which are applicable to any Board committee on which such Director serves, as determined by the Board. The Board will make such independence determination for each serving Director on an annual basis, following receipt of the findings and recommendations of the Nominating and Corporate Governance Committee which will conduct the initial independence assessments. These determinations must be disclosed to the relevant Director

- (c) Director Responsibilities. The basic responsibility of the Directors is to act in what they reasonably believe to be in the best interests of Innospec and its stockholders in accordance with Delaware Law. In discharging their obligations, Directors are entitled to rely on the honesty and integrity of Innospec's senior executives and its outside advisors and auditors. The Board meets no less than quarterly, and Directors are expected to attend all Board meetings and meetings of Board committees on which they are appointed to serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data relevant to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed to the Directors sufficiently in advance to give the Directors time to review these materials in advance of the meeting. At the beginning of each calendar year, the Board shall establish a schedule of Board meetings for that year. The Chairman of the Board will determine the agenda for each Board meeting. Each Board member is free to suggest the inclusion of items on the agendas. Each Board member is also free to raise, at any Board meeting, subjects that are not on the agenda for that meeting. The Board will review Innospec's long-term strategic plans and the principal issues that Innospec will or is likely to face in the future during at least one Board meeting each year.
- (d) Executive Sessions. The non-management Directors will meet in executive session at least quarterly. If the non-management Directors include any Directors who are not independent, there shall be held, at least twice yearly, an executive session consisting only of independent Directors. The presiding Director for the purpose of chairing and leading these meetings shall be the Chairman of the Board unless the non-management Directors determine otherwise.
- (e) Performance Evaluation. The Audit Committee, the Nominating and Corporate Governance Committee and the Compensation Committee will each perform an annual self-evaluation to assess whether they are functioning effectively. In addition, the Board will perform an annual self-evaluation to assess the effectiveness of the Board and its individual members.
- (f) Director Compensation. The Board will periodically review Director compensation in comparison with other similarly situated companies to ensure that Board and Board committee compensation is reasonable and competitive. Directors who are employees of Innospec will not be separately compensated for Board membership. In order to align Board membership with the long-term interests of Innospec's stockholders, a significant portion of Director compensation shall be in the form of Innospec stock.

- (g) Director Access to Management. Board members will have complete access to Innospec management. Board members will ensure that this contact is not distracting to business operations and that the Chief Executive Officer is appropriately informed.
- (h) Director Access to Advisors. The Board, as well as each Board committee, may retain at any time, at the expense of Innospec, outside financial, legal, compensation or other advisors as it deems appropriate.

### 3. Board Committee Structure

The current Board committees are: Audit Committee, Nominating and Corporate Governance Committee and Compensation Committee.

The Audit Committee, the Nominating and Corporate Governance Committee and the Compensation Committee have each adopted charters that have been approved by the Board.

The composition of each of these Board committees meets and shall meet all applicable independence and other requirements, including under NASDAQ Stock Market and Securities and Exchange Commission rules.

- (a) Audit Committee. The Audit Committee oversees Innospec's auditing, accounting, financial reporting and internal control functions, appoints and approves the services of Innospec's independent accounting firm and addresses such other matters described in its charter.
- (b) Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee considers and recommends to the Board nominees for election as Directors, oversees evaluation of the Board, develops and recommends corporate governance policies to the Board, promotes legal and corporate governance compliance, oversees the Legal Compliance department's efforts to enforce standards of compliance, and addresses such other matters described in its charter.
- (c) Compensation Committee. The Compensation Committee makes recommendations to the Board concerning Chief Executive Officer, executive officer and Director compensation and, together with the other independent Directors, determines and approves the Chief Executive Officer's compensation and addresses such other matters described in its charter.

### 4. Leadership Development

- (a) Selection of Chief Executive Officer and Management Succession. The Board is responsible for adopting policies and principles for Chief Executive Officer selection. The Board will, in consultation with the Chief Executive Officer, adopt policies regarding succession in the event that the Chief Executive Officer is unable to discharge his duties.
- (b) Code of Conduct. The Board has adopted a Code of Conduct applicable to all Innospec officers, Directors and employees.

## 5. Resignation Policy in Uncontested Director Elections

In an uncontested election, any nominee for Director who receives a greater number of votes “withheld” from his or her election than votes “for” such election shall promptly tender his or her resignation following certification of the stockholder vote. The resignation shall specify that it will become effective if and when the Board accepts such resignation. The Nominating and Corporate Governance Committee shall consider the resignation offer and recommend to the Board whether to accept it. The Board will act on the Nominating and Corporate Governance Committee’s recommendation within 120 days following certification of the stockholder vote. The Nominating and Corporate Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept a Director’s resignation. Thereafter, the Board will promptly disclose its decision whether to accept the Director’s resignation offer (and the reasons for rejecting the resignation offer, if applicable) in a Current Report on Form 8-K furnished to the Securities and Exchange Commission. No Director whose resignation, in accordance with this policy, is required to be considered by the Board, shall participate in the Nominating and Corporate Governance Committee’s deliberations or recommendation, or in the Board’s deliberations or determination, with respect to accepting or rejecting his or her resignation as a Director.

## 6. Outside Board Members Serving on Additional Boards

Board members who are full-time employees of a publicly-traded company may serve on no more than one (1) publicly-traded company’s board (which may be the board of such member’s employer) in addition to Innospec’s board.

Directors who are not full-time employees of a publicly-traded company may serve on no more than three (3) publicly-traded companies’ boards in addition to Innospec’s board.

Board members wishing to join the board of another publicly-traded company must first notify the Chair of the Nominating and Corporate Governance Committee, the Chair of the Board, and the Senior VP, General Counsel and Chief Compliance Officer prior to joining such other board or agreeing to be nominated or serve on a director slate at such other board. The Chair of the Nominating and Corporate Governance Committee, Chairman of the Board and Senior VP, General Counsel and Chief Compliance Officer will review the proposed board membership to ensure compliance with applicable laws and policies. Potential conflicts of interest, if any, will be referred to the Chair of the Audit Committee for review.

**EXHIBIT 1**  
**Short Form Assessment**

The Company's Corporate Governance Guidelines and the various Board committee charters require that the Board of Directors and each Board committee annually performs a self-evaluation to assess its effectiveness and to identify categories, if any, in which the Board or Board committee could enhance its effectiveness or performance. The results of the evaluations will be summarized for discussion by the Nominating and Corporate Governance Committee and the Board at the last Board meeting in 20XX.

Please complete the evaluation questions below and return in the enclosed envelope by [date].

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Please offer your suggestions as to how the organization, performance and effectiveness of the Board and/or any Board committee on which you serve can be improved in the upcoming year.

Please list below three to five items that the Board and/or any Board committee on which you serve should focus upon as priorities for the upcoming year.

Please offer your suggestions as to how the effectiveness of interaction with Innospec's management by the Board and/or any Board committee on which you serve could be enhanced.

Please provide other perspectives regarding your experience with the Board and/or any Board committee on which you serve that should be considered, whether positive, negative or neutral.

(Director's Name)

Date