

Ingevity Corp
Form PRE 14A
February 22, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x

Filed by a Party other than the Registrant o

Check the appropriate box:

x Preliminary Proxy Statement

o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

o Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Pursuant to §240.14a-12

INGEVITY CORPORATION

(Name of Registrant as Specified In Its Charter)

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

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x No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(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):

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o Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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March [], 2019

To our Stockholders:

It is our pleasure to invite you to attend our annual meeting of stockholders, which is to be held on April 25, 2019 at The Daniel Island Club, 600 Island Park Drive, Charleston, South Carolina. The meeting will begin at 9:30 a.m., local time. The following Notice of the 2019 Annual Meeting of Stockholders outlines the business to be conducted at the meeting.

We are utilizing Internet delivery as our primary means of distributing proxy materials to our stockholders this year. Accordingly, most stockholders will not receive paper copies of our proxy materials. We will instead send stockholders a notice with instructions for accessing the proxy materials and voting via the Internet. The notice also provides information on how to vote online and how to obtain paper copies of our proxy materials if you so choose. Whether or not you plan to attend the Annual Meeting, please vote as soon as possible to ensure that your shares will be represented and voted. You may vote via the Internet, by telephone or, if you elect to receive a paper proxy card in the mail, by mailing the completed proxy card. If you attend the Annual Meeting, you may vote your shares in person even if you have previously voted by proxy.

Your vote is important. Your vote will mean that you are represented at the Annual Meeting regardless of whether or not you attend in person.

We look forward to seeing you at the meeting.

Best regards,

D. Michael Wilson

Chief Executive Officer & President

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Notice of Annual Meeting of Stockholders

TIME: 9:30 a.m., Eastern Daylight Time, on Thursday, April 25, 2019

PLACE: The Daniel Island Club, 600 Island Park Dr., Charleston, SC

You are invited to the 2019 Annual Meeting of Stockholders of Ingevity Corporation (the "Company".) We will hold the meeting at the time and place noted above. At the meeting, we will ask you to:

1. Elect each of the nine director nominees named in this proxy statement for a one-year term or until his or her successor is duly elected and qualified;
2. Approve on an advisory (non-binding) basis the compensation paid to our named executive officers (Say-on-Pay);
3. Ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019;
4. Approve an amendment to the Company's Amended and Restated Certificate of Incorporation (the "Certificate") to eliminate the supermajority vote requirement with respect to certain Certificate and By-Law amendments by stockholders, and to remove certain obsolete provisions; and
5. Transact such other business that may properly come before the Annual Meeting and any adjournment or postponement thereof.

Holders of record of Ingevity's Common Stock as of the close of business on February 25, 2019 are entitled to receive notice of and to vote at the Annual Meeting and at any adjournment or postponement thereof.

DATE MATERIALS FIRST MADE AVAILABLE TO STOCKHOLDERS: March [], 2019

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held on April 25, 2019: Our Proxy Statement and Annual Report on Form 10-K for the fiscal year ended December 31, 2018 are available at <http://ir.ingevity.com> under the Financial Information tab.

INTERNET AVAILABILITY OF PROXY MATERIALS:

In accordance with U.S. Securities and Exchange Commission rules, we are using the Internet as our primary means of furnishing proxy materials to stockholders. Consequently, most stockholders will not receive paper copies of our proxy materials. We will instead send stockholders a Notice of Internet Availability of Proxy Materials with instructions for accessing the proxy materials, including our Proxy Statement and annual report, and for voting via the Internet. The Notice of Internet Availability of Proxy Materials also provides information on how stockholders may obtain paper copies of our Proxy Materials if they so choose. If you received a hard copy of our materials, and you wish to use electronic delivery in the future, you may elect to receive future notices, proxy materials and annual reports electronically by following the instructions in this Proxy Statement.

Your vote is very important. After reading the Proxy Statement, please submit your proxy as soon as possible by the Internet, telephone, or mail. Submitting your proxy by one of these methods will ensure your representation at the Annual Meeting regardless of whether you attend the meeting in person.

By Order of the Board of Directors,
Katherine Pryor Burgeson
Secretary

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INGEVITY CORPORATION

5255 VIRGINIA AVE

N. CHARLESTON, SOUTH CAROLINA 29406

PROXY STATEMENT

FOR THE 2019 ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON APRIL 25, 2019

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QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING, PROXY SOLICITATION AND VOTING INFORMATION

Why did I receive these materials?

You received these materials (the “Proxy Materials”) because you owned shares of common stock (the “Common Stock”) of Ingevity Corporation, a Delaware corporation (“Ingevity,” the “Company,” “we,” “us,” and “our”), as of the close of business on February 25,

2019 (the “Record Date”) and are therefore entitled to vote at Ingevity’s annual meeting of stockholders to be held on April 25, 2019 (the “Annual Meeting”).

Why did I receive a Notice regarding the availability of Proxy materials instead of printed proxy materials?

This year, most stockholders received a Notice Regarding the Availability of Proxy Materials (the “Notice”) instead of a full set of printed proxy materials. The Notice provides access to our Proxy Materials in a fast and efficient manner via the Internet. This reduces the amount of paper necessary to produce these materials, as well as costs associated with mailing these materials to stockholders. On or around March [], 2019, we began mailing the Notice to our stockholders of

record as of February 25, 2019, and posted our Proxy Materials on the website referenced in the Notice (<http://ir.ingevity.com>). As more fully described in the Notice, stockholders may choose to access our Proxy Materials on the website or may request to receive a printed set of our Proxy Materials. The Notice and website provide information regarding how you may request to receive Proxy Materials in printed form by mail or electronically by email for this meeting and on an ongoing basis.

What is included in the Proxy Materials?

The Proxy Materials include the Notice of the Annual Meeting, our proxy statement for the Annual Meeting (the “Proxy Statement”) and our 2018 annual report to stockholders (the “Annual Report”), which includes our Annual Report on Form 10-K for the year ended

December 31, 2018. These materials provide you with important information about the Company, the Annual Meeting and the proposals to be voted on at the Annual Meeting.

What is a proxy?

A proxy is your legal designation of another person to vote the stock you own as of the Record Date in the manner you direct. The person you designate to vote your shares is called a proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a proxy card. We have designated Katherine P. Burgeson and Ryan C. Fisher to serve as proxies for the Annual Meeting. The proxies also may be voted at any adjournments or postponements of the meeting.

The Company’s Board of Directors (the “Board”) is soliciting proxies for use at the Annual Meeting. A proxy statement is a document we give you when we are soliciting your vote pursuant to Securities and Exchange Commission (“SEC”) regulations.

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How do I vote?

Your voting method depends on whether you are a stockholder of record or a beneficial owner.

Stockholder of Record. If you are a stockholder of record, you may vote using one of the following methods:

Over the Internet.

By telephone.

If you have requested to receive a paper proxy card in the mail, by completing, signing and returning the paper proxy card.

By attending the Annual Meeting and voting in person.

The Notice provides instructions on how to access the Proxy Materials and how to vote via the Internet. For those stockholders who request to receive a paper proxy card in the mail, instructions for voting via the Internet, by telephone or by mail are set forth on the paper proxy card. Please follow the directions on your proxy card carefully. Even if you plan to attend the Annual Meeting in person, we encourage you to vote your shares ahead of time. Beneficial Owner. If you are a beneficial owner, you may vote by following the instructions on the voting instruction form or notice provided to you by the bank or broker that holds your shares.

May I revoke my proxy and change my vote?

If you are a stockholder of record, you may revoke your proxy and change your vote before the polls close at the Annual Meeting by doing one of the following:

Voting again by telephone or over the Internet prior to 11:59 p.m., Eastern Daylight Time, on April 24, 2019.

Giving written notice to the Corporate Secretary of the Company.

Delivering a later-dated proxy to the Company.

Voting in person at the Annual Meeting.

If you are a beneficial owner, please check your voting instruction form or contact the bank or broker that holds your shares for instructions on how to revoke or change your voting instruction.

What is the difference between a stockholder of record and a beneficial owner?

If your shares are registered in your name on the books and records of our transfer agent, you are a “stockholder of record.” We therefore sent the Notice or Proxy Materials directly to you.

If your shares are held for you in the name of your broker or bank, your shares are held in “street name” and you are considered the “beneficial owner” of your shares and the broker or bank is considered to be the stockholder of record.

If you are a beneficial owner, the Notice or Proxy Materials have been forwarded to you by the broker or bank that holds your shares and, as the beneficial owner, you have the right to direct your broker or bank on how to vote your shares by using the voting instruction form provided to you by your broker or bank.

Who is entitled to vote at the Annual Meeting?

All Ingevity stockholders who owned Common Stock as of the close of business on the Record Date are entitled to vote at the Annual Meeting.

How many votes are entitled to be cast at the Annual Meeting?

Each Ingevity stockholder is entitled to one vote for each share of Common Stock owned as of the Record Date. There were [] shares of Common Stock outstanding on the Record Date. There is no cumulative voting.

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When and where is the Annual Meeting, and who may attend?

The Annual Meeting will be held on April 25, 2019 at 9:30 a.m., Eastern Daylight Time, at The Daniel Island Club, 600 Island Park Dr., Charleston, South Carolina. The meeting room will open at 9:00 a.m. and registration

will begin at that time. Stockholders who are entitled to vote, and our invited guests, may attend the Annual Meeting.

What do I need to bring to attend the Annual Meeting?

What you need in order to attend the Annual Meeting depends upon whether you are a stockholder of record or beneficial owner.

Stockholders of Record. If you are a stockholder of record and plan to attend the Annual Meeting, please bring photo identification. Stockholders of record will be admitted only upon verification of ownership at the admission counter. Once admitted to the Annual Meeting, if they wish, stockholders of record may vote their shares in person by completing the ballot made available at the meeting.

Beneficial Owner. If you are a beneficial owner and plan to attend the Annual Meeting, you must present proof of your ownership of shares of Common Stock as of the Record Date, such as a bank or brokerage account statement, and photo identification. If you wish to vote at the Annual Meeting, you must also bring a legal proxy provided by the bank or broker that holds your shares.

How many votes must be present to hold the Annual Meeting?

In order for us to conduct the Annual Meeting, a majority of the shares outstanding as of the Record Date, or [] shares, must be present in person or by proxy. This is referred to as a quorum. If a share is represented for any matter at the Annual Meeting, it is deemed to be present for quorum purposes. Abstentions and shares held of record by a bank or

broker or its nominee ("Broker Shares") that are voted on any matter are included in determining the number of shares present at the Annual Meeting. However, Broker Shares that are not voted on any matter at the Annual Meeting will not be included in determining whether a quorum is present at such meeting.

What proposals will be voted on at the Annual Meeting?

The following proposals will be voted on at the Annual Meeting, along with any other business properly presented:

• Proposal No. 1 — Election of the nine director nominees named in this Proxy Statement.

• Proposal No. 2 — Approve on an advisory (non-binding) basis the compensation paid to our named executive officers (Say-on-Pay).

• Proposal No. 3 — Ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019.

• Proposal No. 4 — Approve an amendment to the Amended and Restated Certificate of Incorporation (the "Certificate") to eliminate the supermajority vote requirement with respect to certain Certificate and By-Law amendments by stockholders, and to remove certain obsolete provisions.

• Proposal No. 5 — Transact such other business that may properly come before the Annual

Meeting and any adjournment or postponement thereof.

The Board recommends that you vote "FOR" each of the nine director nominees named in this Proxy Statement and "FOR" Proposals 2, 3, and 4.

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How many votes are needed to approve each proposal?

Proposal No. 1: To be elected as a director, each nominee will need to receive a majority of the votes cast, which means that the number of votes cast “for” a director nominee must exceed the number of votes cast “against” the director nominee. Any director nominee who is not elected shall offer to tender his or her resignation to the Chairman of the Board and the Nominating and Governance Committee. Abstentions and broker non-votes will have no effect on the outcome of the election of directors.

Proposal No. 2: An affirmative vote of the majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on this proposal is required to approve, on an advisory basis, the compensation paid to Ingevity’s named executive officers. Abstentions will have the same effect as voting against this proposal because they are considered present and entitled to vote on this proposal. Broker non-votes will have no effect on the outcome of this proposal.

Proposal No. 3: An affirmative vote of the majority of the shares present in person or represented by proxy

at the Annual Meeting and entitled to vote on this proposal is required for the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal 2019. Abstentions will have the same effect as voting against this proposal because they are considered present and entitled to vote on this proposal. Broker non-votes will have no effect on the outcome of this proposal.

Proposal No. 4: An affirmative vote of the holders of at least seventy-five percent (75percent) of the voting power of the Company’s stock then outstanding is required to approve the proposal to amend the Certificate to eliminate the supermajority voting provisions and certain obsolete provisions. Abstentions and broker non-votes will have the same effect as voting against this proposal.

What is discretionary voting by brokers and what is a broker non-vote?

If you are a beneficial owner and hold shares through an account with a bank or broker, your shares may be voted on certain matters even if you do not provide voting instructions. Brokerage firms have the discretionary authority under the New York Stock Exchange (“NYSE”) rules to vote shares for which their customers do not provide voting instructions on “routine” matters. The ratification of the appointment

of PricewaterhouseCoopers LLP is considered a routine matter. The election of directors, the advisory approval of the Say-on-Pay proposal and proposal to amend the Certificate are not considered routine. When a matter is not routine and the brokerage firm has not received voting instructions from the beneficial owner, the brokerage firm cannot vote the shares on that matter. This is called a broker non-vote.

What if I do not specify a choice for a matter when returning a proxy?

Proxies signed and returned by stockholders of record that do not contain voting instructions will be voted:

- “FOR” the election of each of the nine director nominees named in this Proxy Statement,
- “FOR” the approval of the advisory Say-on-Pay proposal,
- “FOR” the ratification of appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal 2019,
- “FOR” the approval of the amendment to the Certificate, and

in accordance with the best judgment of the named proxies on any other matters properly brought before the Annual Meeting.

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Will there be any other matters of business addressed at the Annual Meeting?

As of the date of this Proxy Statement, we are not aware of any other matter that will be properly brought before the Annual Meeting. If other matters

are properly introduced, the persons named in the proxy as the proxy holders will vote on such matters in their discretion.

Who bears the expenses of solicitation?

We will bear the cost of solicitation of proxies by the Board in connection with the Annual Meeting. We will reimburse brokers, fiduciaries and custodians for reasonable expenses incurred by them in forwarding Proxy Materials to beneficial owners of Common Stock held in their names. Proxies may be solicited

by mail, in person, by telephone, facsimile or other means of communication by our officers and other employees. These people will receive no additional compensation for these services, but will be reimbursed for any expenses incurred by them in connection with these services.

What is Ingevity's principal executive office address?

The address of Ingevity's principal executive office is: 5255 Virginia Ave, N. Charleston, South Carolina 29406.

What is "householding" and how does it affect me?

"Householding" refers to a procedure allowed by the SEC to reduce the number of copies of the notice or proxy materials mailed to one address, unless their broker, bank or other nominee has received contrary instructions from any beneficial holder at that address. Under this procedure, we will deliver one Notice or one set of printed Proxy Materials to stockholders of record residing at the same address, unless we receive instructions from such stockholders to the contrary. If you reside at the same address as other stockholders of record and would

like to receive a separate Notice or set of Proxy Materials, please contact us at 1-844-643-8489 (1-84-INGEVITY) or at Ingevity Corporation, 5255 Virginia Ave, N. Charleston, SC 29406, Attn: Katherine P. Burgeson, Secretary, and we will promptly deliver a separate set to you. If you and other stockholders of record residing at the same address received multiple Notices or sets of the Proxy Materials and would like to receive a single Notice or set in the future, please contact us as described above. Beneficial owners with questions about combined mailings should contact the bank or broker holding their shares.

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PROPOSAL NO. 1 — ELECTION OF DIRECTORS

Our Board of Directors has nominated for election as Directors at the Annual Meeting the nine nominees named below. Each nominee currently serves as a director of the Company, and other than Ms. Gulyas and Ms. Narwold, each nominee was elected by our stockholders to serve until the 2019 Annual Meeting of stockholders and until his or her successor has been elected and qualified.

Two of our nominees, Ms. Gulyas and Ms. Narwold, were elected by the Board to serve as directors since the last Annual Meeting. Ms. Gulyas was elected to the Board in February 2019 to serve as a director based on the recommendation to the Nominating and Governance Committee of a company executive assisting the Company with its search. Ms. Narwold was elected to the Board in February 2019 based on the recommendation of the CEO of Albemarle Corporation where Ms. Narwold holds various positions.

Each director elected at the meeting will serve until the 2020 Annual Meeting of Stockholders and until his or her successor has been elected and qualified. Each director nominee has consented to being named in this proxy statement and to serving as a director if elected. If any nominee is unable to stand for election for any reason, the shares represented at our annual meeting may be voted for another candidate proposed by our Board, or our Board may choose to reduce its size.

At any meeting of stockholders for the election of directors at which a quorum is present, the election will be determined by a majority of the votes cast by the stockholders entitled to vote in the election, except that in the case of a contested election, the election will be determined by a plurality of the votes cast by the stockholders entitled to vote in the election.

The Nominating and Governance Committee (the “Governance Committee”) recommended each of the individuals listed below for nomination. Based on this

recommendation and each nominee’s credentials and experience outlined below, the Board has determined that each such nominee can make a significant contribution to the Board and should serve as a director of the Company. Any director who is not elected shall offer to tender his or her resignation to the Chairman of the Board and the Governance Committee. The Governance Committee will promptly consider the resignation offer and make a recommendation to the Board as to whether to accept or reject the tendered resignation and whether other action should be taken. The Board will act on the tendered resignation within 90 days following the stockholders’ meeting at which the election occurred. The Governance Committee, in making its recommendation, and the Board, in making its decision, may consider all the information, factors and alternatives it considers appropriate. Any director who offers his or her resignation pursuant to this provision may not participate in the Governance Committee deliberations and recommendation or in the Board’s decision whether to accept or reject the resignation offer.

The information below provides biographical information about each nominee for director, including information regarding the person’s service as a director, business experience, director positions held currently or at any time during the last five years, information regarding involvement in certain legal or administrative proceedings, if applicable, and the experiences, qualifications, attributes or skills that factored into the Board’s determination that the person should serve as a director of the Company. Except for Ms. Gulyas and Ms. Narwold who began board service in February 2019, each nominee has served as a director of Ingevity since the Company became public in May 2016.

The Board recommends a vote “FOR” each of the nine director nominees named in this Proxy Statement, each to serve for a one-year term or until his or her successor is duly elected and qualified.

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Director Nominees

Jean S. Blackwell (age 64) Ms. Blackwell has served as a member of the Board of Directors, a member of the Compensation Committee, and Chair of the Nominating and Governance Committee of Celanese Corporation, a global technology and specialty materials company since March 2014. Since June 2018, she has served as a member of the Board of Directors, and a member of the Compensation Committee, of Johnson Controls International PLC, a global diversified technology and multi-industrial leader. From 2007 through 2018, Ms. Blackwell served as a member of the Board of Directors of Essendant Inc. (formerly United Stationers Inc.), a leading national wholesale distributor of business products, where she was a member of the Audit and Governance Committees, having previously served as Chair of the Governance Committee and as Chair of the Compensation Committee. She has also served as a member of the Board of Directors and Chair of the Audit Committee of Phoenix Companies, Inc., a life insurance company. Ms. Blackwell served as CEO of Cummins Foundation and Executive Vice President of Corporate Responsibility of Cummins Inc. from 2008 until her retirement in 2013. At Cummins she previously served as Executive Vice President and CFO, Vice President, Cummins Business Services, Vice President, Human Resources, and Vice President and General Counsel. Prior to joining Cummins, Ms. Blackwell served as the Budget Director for the State of Indiana, and as the Executive Director of the Indiana State Lottery Commission. Prior to her service on the State Lottery Commission, Ms. Blackwell was a partner at Bose McKinney & Evans LLP, where she practiced in the area of financial and real estate transactions. Ms. Blackwell has served, and continues to serve, on various non-profit boards.

Ms. Blackwell's qualifications to serve as a director include substantial experience in the areas of finance, law, and human resources, including in the role of Chief Financial Officer and General Counsel. She also has substantial senior executive experience in a number of roles including with a global publicly traded manufacturing company and serves on several other public company boards.

Luis Fernandez-Moreno (age 56) Mr. Fernandez-Moreno is the sole manager and member of Strat and Praxis LLC, a consulting services company since June 2018. He has served as a director on the board of Ascensus Specialties International LLC (formerly - VSI Intermediate Holdings LLC) a portfolio company of WindPoint Partners since December 2017. He also serves as a director on the board of Oxea S.a.r.l. since June 2018, a subsidiary of Oman Oil Company. He

has also served as Senior Vice President of Ashland Inc., a specialty chemical company, from 2013, with service as President of its Chemicals Group from 2015 through 2017 and as President of Ashland Specialty Ingredients from 2013 until 2015. From 2012 to 2013, he was President of Ashland Water Technologies. Mr. Fernandez-Moreno served as Executive Vice President of HTH Water Products & Wood Protection for Arch Chemicals, Inc., from 2010 until 2011. Prior to joining Arch Chemicals, Mr. Fernandez-Moreno spent approximately 25 years at Rohm & Haas Company until it was acquired by Dow Chemical Company, after which he managed the newly-formed Dow Coatings materials business. He also currently serves as a member of the directors council at the University of Pennsylvania Museum of Archeology & Anthropology since 2013, with previous service on its Board of Overseers.

Mr. Fernandez-Moreno's qualifications to serve as director include his extensive executive experience in the chemicals industry, deep experience in mergers and acquisitions, and his experience in service on other boards.

J. Michael Fitzpatrick (age 72) Dr. Fitzpatrick is a member of the Board of Directors of McCormick & Company, a manufacturer of spices, herbs and flavorings, and serves on its Audit Committee. Dr. Fitzpatrick has served as a director of McCormick & Company since November 2001. He also has served as Chairman of the Board of Directors of Aurora Plastics, Inc., a privately held company, since August 2016, and he has been an Executive Advisor Partner at Wind Point Partners since March 2005. He is a member of the Board of Directors of Chestnut Hill College and

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Chairman of the Development Committee and member of the Academic Affairs Committee, a private college located in Philadelphia, PA since 2013. Dr. Fitzpatrick previously served as a director of NOVOLEX Holdings, Inc., a privately held packaging company and portfolio company of Wind Point Partners, from 2013 to 2016. He was Chairman and Chief Executive Officer of Citadel Plastics Holdings, Inc., a plastics manufacturer, from March 2007 to 2012. Previously, Dr. Fitzpatrick spent thirty years with Rohm & Haas Company, last serving as President and COO. Dr. Fitzpatrick served on the Board of Directors of Carpenter Technology Corporation, and on the Board of Directors of SPX Corporation. Dr. Fitzpatrick serves on various non-profit boards.

Dr. Fitzpatrick's qualifications to serve as a director include extensive senior executive experience in the chemicals industry, governance, and oversight

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experience as a director of several companies, general management experience in international operations, a high level of financial literacy, and extensive experience in mergers and acquisitions.

Diane H. Gulyas (age 62) Ms. Gulyas worked at E.I. du Pont de Nemours and Company for over 35 years, serving as president of the performance polymers business from 2009 until her retirement in 2014. Previously, Ms. Gulyas held various positions including as the company's global chief marketing and sales officer, group vice president of the company's electronic and communication technologies platform, and vice president and general manager of the company's advanced fiber business. Since 2015, Ms. Gulyas has served on the of the board of W.R. Grace & Co., a specialty chemicals company, where she is the chair of the Compensation Committee, and on the board of Expeditors International of Washington, Inc., a global logistics services company. Ms. Gulyas previously served on the boards of Mallinckrodt Pharmaceuticals and Navistar International Corporation. Ms. Gulyas holds a Bachelor of Science degree in chemical engineering from the University of Notre Dame and completed the Advanced Management Program at the Wharton School of the University of Pennsylvania. She is also a member of the Board of Directors of the Ladies Professional Golfing Association.

Ms. Gulyas's qualifications to serve as a director include her extensive senior executive experience at one of the world's largest chemical companies, as well as her extensive experience in international operations, global manufacturing and sales, including in the automotive industry, and her governance and oversight experience from service on several other public company boards.

Richard B. Kelson (age 72) Mr. Kelson is currently the Chairman of our Board. He is also the Chairman, President, and CEO of ServCo LLC, where he has served in that capacity since July 2009. Mr. Kelson served as Alcoa Inc.'s Executive Vice President and CFO for nearly a decade, retiring in 2006 as Chairman's Counsel. Prior to that, he was Alcoa, Inc.'s Executive Vice President - Environment, Health and Safety and General Counsel, and a member of the Executive Counsel, the senior leadership group that provides strategic direction for the company. He also served as an Operating Advisor with Pegasus Capital Advisors, L.P., a private equity fund manager. Mr. Kelson served as a member of the board of directors of MeadWestvaco Corporation, and its predecessor, Westvaco Corporation, from 2001 to 2015. He has served as a member of the Board of Directors of PNC Financial Services Group, Inc. since 2002, and Commercial Metals Company since 2010,

where he was lead director from 2014 until 2019. He serves as a director of Ecovative Design LLC, a privately held company, since 2011. He previously served on the board of directors for Anadigics, Inc. from 2015 to 2016, and has also served as a director of Shale-Inland Holdings, LLC (d/b/a FloWorks International, LLC), a privately held company, from 2012 to 2017, and he served as a director of Lighting Science Group Corporation. Mr. Kelson has also served on various non-profit boards.