

Albemarle Corporation

Audit & Finance Committee Charter

I. Scope and Purpose

The Board of Directors (the "Board") of Albemarle Corporation (the "Company") established the Audit & Finance Committee (the "Committee") for the purpose of overseeing the overall corporate tone for sound business practices and ethical behavior and, specifically, to assist the Board in its oversight of (a) the qualifications, engagement, independence, compensation, and performance of the Company's outside auditors; (b) the integrity of the Company's financial statements; (c) the Company's plans, practices, and policies concerning significant financial matters; (d) the performance of the Company's internal audit function; (e) the Company's compliance with legal and regulatory requirements; and (f) the Company's financial and enterprise risk.

The Committee's responsibility is one of oversight and it recognizes that the Company's management is responsible for the preparation and the integrity of the Company's financial statements and that the outside auditors are responsible for auditing those financial statements. The Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the outside auditor's work.

II. Procedures and Administration

The Committee shall meet at least four times annually and at such times as it deems appropriate or at the call of the Chair. The Committee may meet in executive session, as it deems appropriate. The Committee may ask members of management or others to attend meetings and provide pertinent information as necessary. The Chief Compliance Officer, independent auditor, or head of internal audit may request a meeting if they consider one to be necessary.

The Chair will provide regular reports to the Board with respect to, among other relevant matters, financial statements, compliance with laws and regulations, the independent auditor's performance and independence, the performance of the internal audit function, and audit procedures.

III. Powers and Duties

The Committee is authorized to conduct or call for investigations into any matter within the scope of its responsibilities.

The Committee is authorized, to the extent it deems necessary or appropriate, to approve the engagement of, determine the funding for, and retain and terminate the engagement of independent counsel, experts or other outside advisors.

The Committee has the sole authority to approve the fees and to cause the Company to pay any fees resulting from the provision of such advisory and/or investigative services.

The Committee is authorized to delegate to its Chair, any one of its members, or any subcommittee it may form, the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances. Any decision of a subcommittee, including a single-member subcommittee, shall be presented to the full Committee at its next scheduled meeting.

The Committee shall:

A. With respect to the independent auditor:

1. Be directly responsible for the independent auditor's appointment, retention, oversight, and compensation, including the resolution of any audit problems or significant difficulties between Company management and the independent auditor and the Committee's pre-approval of all audit and permissible non-audit related services. The independent auditor must report directly to the Committee.
2. At least annually, obtain and review a report by the independent auditor describing (a) the firm's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm; (c) any steps taken to deal with any such issues; and (d) all relationships between the independent auditor and the Company.
3. In consultation with management, evaluate the qualifications, performance, and independence of the independent audit firm and the lead audit partner.
4. Receive regular reports from the independent auditor, including updates on the underlying process and status of its audits including any findings or preliminary conclusions.
5. Review and discuss with management and the independent auditor all reports and other documents and communications delivered by the independent auditor in accordance with applicable rules.
6. Annually review and discuss with internal audit, management, and the independent auditor the proposed scope and goals of the independent auditor's audit plan, including the staffing and budget necessary to meet the proposed audit plan.
7. Review and discuss with the independent auditor any other matters required to be discussed by the Public Company Accounting Oversight Board ("PCAOB") Auditing Standards No. 16, Communications with Audit Committees, including, without limitation, the independent auditor's evaluation of the quality of the Company's financial reporting, information relating to significant unusual transactions and the business rationale for such transactions, and the independent auditor's evaluation of the Company's ability to continue as a going concern.
8. At least every three years review the Company's hiring policy for employees or former employees of the current independent auditor.

B. With respect to the Company's financial statements and audit:

1. Review and discuss with management and the independent auditor the Company's annual audited and quarterly financial statements and drafts of the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, including the Company's disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

2. Review and discuss with management and the independent auditor major issues regarding accounting principles and financial statement presentation.
3. Review and discuss analyses prepared by management and/or the independent auditor regarding significant financial reporting issues and judgments made during preparation of financial statements, including the effects on the financial statements of any non-GAAP methods.
4. Consider and approve, when appropriate, any changes in the Company's accounting and auditing policies or any accounting or financial reporting proposals that may have a significant impact on the Company's financial reports.
5. Consider any such proposals, changes, or accounting policies and practices in light of Financial Accounting Standards Board ("FASB"), SEC, PCAOB, and American Institute of Certified Public Accountants ("AICPA") requirements.
6. Conduct discussions relating to the nature, timing, and extent of procedures the independent auditor may/should consider when conducting a review of interim financial information as contemplated by AICPA Statement on Auditing Standards No. 100.
7. Discuss with management and the independent auditor any business, financial, or legal issues that may significantly impact the Company's financial statements and internal control over financial reporting.
8. Review and discuss with management the type and presentation of information to be disclosed in earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
9. Discuss with management and the independent auditor the effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the Company's financial statements.
10. Meet separately, periodically, with each of management, the independent auditor and the internal auditors.

C. With respect to internal audit functions, internal controls and related matters:

1. Periodically review the Company's policies and procedures for reviewing, approving, and/or ratifying "related person transactions" (defined as transactions required to be disclosed pursuant to Regulation S-K Item 404). The Committee must review, and if applicable, approve or ratify any proposed, ongoing or completed related person transaction.
2. Review and discuss the overall adequacy of the Company's internal control over financial reporting and any special audit steps adopted regarding remediation of control deficiencies.
3. Monitor the performance and effectiveness of the internal audit function; the head of internal audit will report-out directly to the Committee and periodically meet with the Committee in executive session.
4. Review the appointment, replacement, or dismissal of the head of internal audit.

5. Periodically review internal audit's policies, practices, and/or procedures to evaluate the efficacy of the Company's internal controls.
6. Annually review and discuss with internal audit, management, and the independent auditor, the proposed scope and goals of the Company's internal audit, including the staffing and budget necessary to meet the proposed audit plan.
7. Receive regular reports from internal audit on the underlying process and status of its audits and any findings or preliminary conclusions.

D. With respect to oversight of financial matters:

1. Review and discuss (a) the Company's plans, practices, and policies concerning significant financial matters; (b) the Company's financial condition, liquidity, and funding needs; and (c) tax strategy, the Company's effective tax rate, and significant tax planning proposals.
2. Review, discuss, and make recommendations to the Board concerning (a) proposed equity, debt, or other securities offerings or other significant credit programs; (b) dividend strategy and declarations; and (c) share repurchases.

E. With respect to regulatory and ethics compliance, and enterprise risk management:

1. Coordinate the Board's oversight of the Company's compliance and ethics program.
2. Monitor the performance and effectiveness of the compliance and ethics program; the Chief Compliance Officer will report-out directly to the Committee and periodically meet with the Committee in executive session.
3. Review the appointment, replacement, or dismissal of the Chief Compliance Officer.
4. Receive reports from the Chief Compliance Officer on a periodic basis on the effectiveness and resourcing of the Company's compliance and ethics program.
5. Periodically review the Code of Conduct (the "Code"), and recommend any required changes to the Board.
6. Establish and periodically review procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, auditing matters or other potential breaches of the Code.
7. Establish and periodically review procedures for the confidential, anonymous submission by employees of concerns regarding potential breaches of the Code, including questionable accounting or auditing matters, and the protection afforded to those making such complaints.
8. Receive reports from the Chief Compliance Officer on all significant compliance and ethics matters, including compliance with legal and regulatory requirements, and any matters involving criminal or potential criminal conduct.
9. Review any requested waivers by executive officers or directors of the Code and recommend to the Board, when appropriate, whether a particular waiver should be granted.

10. Discuss policies and procedures with respect to enterprise risk assessment and risk management and significant risk within the Company, including, but not limited to, business and financial resilience and threats related to climate change, supply chain disruptions, and cybersecurity, and particularly with regard to any matters that have come to its attention that may significantly impact the financial condition or affairs of the Company, and help assess the related risks and planned actions to manage those risks. Additionally, the Committee will discuss mitigation plans to manage such risks.

F. Other:

1. At least annually, review and approve decisions by the Company to enter into swaps and other derivative and hedging transactions, including decisions whether or not to clear swaps transactions that are exempt from exchange-execution and clearance under "end-user exception" regulations promulgated under the Dodd–Frank Wall Street Reform and Consumer Protection Act of 2010, and review and discuss with management applicable Company policies governing the Company's use of swaps subject to such end-user exception.
2. Prepare audit committee disclosure to be included in the Company's annual Proxy Statement as required by U.S. securities regulations.
3. At least annually, review this charter and conduct a performance self-evaluation.
4. Carry out any other responsibilities and duties delegated to it or requested by the Board from time to time.

IV. No Expansion of Liability

While the Committee members have the duties and responsibilities set forth in this charter, nothing contained in this charter is intended to create or expand, or should be construed as creating or expanding, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable federal or state law.

V. Committee Composition

The Committee will have three or more members appointed annually by the Board, based on the recommendation of the Nominating & Governance Committee. The Board also will designate a Chair of the Committee. The Committee members and Chair may be removed or replaced at any time at the Board's discretion.

Each member of the Committee must be "independent," as described in the Company's Corporate Governance Guidelines, and must satisfy the independence requirements of the SEC and NYSE. Each member of the Committee must be financially literate or become financially literate within a reasonable period of time after his or her appointment to the Committee. At least one member of the Committee must have accounting or related financial management expertise and one member shall be an "audit committee financial expert" as such term is defined in relevant SEC rules. Preferably, the Chair will have accounting or related financial management expertise.

Without prior Board authorization, as described in the Company's Corporate Governance Guidelines, a Committee member may not serve on the audit committee of more than three public companies.

VI. Posting Requirement

The Company shall post this charter on the Company's website as required by applicable rules and regulations. In addition, the Company shall disclose in its Proxy Statement that a copy of this charter is available on the Company's website.

This charter was amended and restated on [October 23, 2023], and was last reviewed on [October 23, 2023].