

Albemarle Corporation
Executive Compensation Committee Charter
as amended and restated effective October 28, 2019

I. Purpose

The Board of Directors (the "Board") of Albemarle Corporation (the "Company") established the Executive Compensation Committee (the "Committee") for the following purposes:

- A. Develop, implement, and evaluate the goals, objectives, and performance of the Company relative to Chief Executive Officer ("CEO") compensation, evaluate the CEO's performance in light of those goals, and determine and approve the CEO's compensation;
- B. Evaluate and approve compensation for the other executive officers or make compensation recommendations to the Board, as appropriate;
- C. Prepare Committee disclosure for the Company's annual Proxy Statement as required by U.S. securities regulations; and
- D. Perform such other functions as the Board may assign to the Committee from time to time.

II. Structure and Membership

- A. 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.
- B. Each member of the Committee must be "independent," as defined by the Company's Corporate Governance Guidelines, and must otherwise satisfy independence requirements of the U.S. Securities and Exchange Commission ("SEC"), and the New York Stock Exchange ("NYSE").
- C. At least two members of the Committee must qualify as "non-employee directors" for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended.
- D. The Committee members and Chair may be removed or replaced at any time at the Board's discretion.

III. Authority and Responsibilities

- A. Authority
 - 1. The Committee is authorized to select, retain, terminate, and oversee, in its sole discretion, independent compensation and benefits consultants or other advisors, as needed, to assist the Committee in performing its responsibilities under this charter, subject to any restrictions on selection of (or a requirement to conduct an independence assessment as to) such consultant set forth in applicable rules of the SEC or the NYSE. The Committee shall assess and monitor the independence of any such consultant or other advisor and shall have the sole authority to

approve the fees and other retention terms of any such consultant or other advisor and to cause the Company to pay any fees resulting from the provision of such services.

2. 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. In particular, the Committee may delegate the approval of award grants and other transactions and responsibilities regarding administering the Company's compensation programs to a subcommittee consisting solely of members of the Committee or, in certain cases, to the CEO. Any decision of a subcommittee, including a single-member subcommittee, shall be presented to the full Committee at its next scheduled meeting.

B. Responsibilities for Executive Compensation

1. With regard to executive compensation, the Committee will:
 - a. Develop, maintain, and monitor a compensation policy that creates an appropriate relationship among pay levels, corporate and individual performance, and returns to shareholders;
 - b. Select and maintain a list of peer companies of similar size and industry for comparing the Company's target and actual executive compensation levels and use that list as a benchmark for an appropriate and competitive compensation policy;
 - c. In light of the Company's compensation policy, goals, and objectives, and in consultation with the other independent Board members, evaluate the Company's performance and that of the Company's CEO;
 - d. At least annually, (i) review and approve corporate goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation and (ii) evaluate and approve, or make recommendations to the Board, as appropriate, with respect to the compensation of the other executive officers based on the Company's compensation policy, goals, and objectives. In determining executive compensation, the Committee should consider the individual's performance, the Company's performance, returns to shareholders, the value of compensation awarded to officers at comparable companies, and the awards given to the CEO and other executive officers historically;
 - e. Review and discuss with Company management the Compensation Discussion & Analysis (CD&A) required by U.S. securities regulations to be included in the Company's Proxy Statement, and subsequently prepare the Compensation Committee Report required for inclusion in the Proxy Statement;

- f. Oversee the Company's compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under NYSE rules that, with limited exceptions, shareholders approve equity compensation plans; and
 - g. In conjunction with Company management, oversee the Board's relationship with shareholders on executive compensation matters, including shareholder proposals, advisory votes, communications with proxy advisory firms, and related matters.
2. With regard to incentive compensation, the Committee will:
- a. Review from time to time and recommend to the Board any appropriate Company compensation and benefit plans and programs (including cash and equity-based incentive compensation plans and non-qualified deferred compensation and retirement plans) and changes thereto;
 - b. Subject to the terms of such plan(s), administer the Company's shareholder-approved incentive plan(s); and
 - c. Ensure that shareholders are given the opportunity to vote on cash-based and equity-based compensation plans, as may be required by law, the Company's certificate of incorporation or Bylaws (as amended from time to time), the Company's Corporate Governance Guidelines, and the listing standards of the NYSE.
- C. Other Authority and Responsibilities
- 1. The Committee will monitor the Company's process of assessing potential risks that may result from the Company's compensation plans, policies, and practices.
 - 2. At least annually, the Committee will review this charter and conduct a performance self-evaluation.
 - 3. The Committee will oversee the Company's strategy, efforts, and results on diversity and the retention of the Company's employees.

IV. Procedures and Administration

- A. Rules. The Committee shall determine its own rules and procedures.
- B. Meetings. The Committee shall meet at least two 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.
- C. Reports to the Board. The Committee Chair will provide regular reports to the Board.

V. 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.