

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2015 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>HUNTSMAN DEFINED BENEFIT PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>012</u>
	1c Effective date of plan <u>03/01/1983</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HUNTSMAN INTERNATIONAL LLC</u> <u>10003 WOODLOCH FOREST DRIVE</u> <u>THE WOODLANDS, TX 77380</u>	2b Employer Identification Number (EIN) <u>87-0630358</u> 2c Plan Sponsor's telephone number <u>281-719-6000</u> 2d Business code (see instructions) <u>325200</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2016</u>	<u>MARK CORDINGLY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2015)
v. 150123

3a Plan administrator's name and address ☐ Same as Plan Sponsor HUNTSMAN BENEFITS COMMITTEE 10003 WOODLOCH FOREST DRIVE THE WOODLANDS, TX 77380	3b Administrator's EIN 87-0533091
	3c Administrator's telephone number 281-719-6000
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 5048
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 1986
a(2) Total number of active participants at the end of the plan year	6a(2) 1971
b Retired or separated participants receiving benefits.....	6b 1889
c Other retired or separated participants entitled to future benefits.....	6c 918
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 4778
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 270
f Total. Add lines 6d and 6e	6f 5048
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 14
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<div>A Name of plan HUNTSMAN DEFINED BENEFIT PENSION PLAN</div>	<div>B Three-digit plan number (PN) 012</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HUNTSMAN INTERNATIONAL LLC</div>	<div>D Employer Identification Number (EIN) 87-0630358</div>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	543231450	
b Actuarial value	2b	534997130	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2101	215494451	215494451
b For terminated vested participants	961	53974685	53974685
c For active participants	1986	230053063	243083312
d Total	5048	499522199	512552448
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.18%	
6 Target normal cost	6	20805329	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div>10/04/2016</div>
<div>Signature of actuary</div>	<div>Date</div>
<div>JOHN J TOSLOSKY</div>	<div>14-04685</div>
<div>Type or print name of actuary</div>	<div>Most recent enrollment number</div>
<div>TOWERS WATSON DELAWARE INC.</div>	<div>303-391-1200</div>
<div>Firm name</div>	<div>Telephone number (including area code)</div>
<div>555 17TH STREET, SUITE 2050 DENVER, CO 80202</div>	
<div>Address of the firm</div>	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	32286800
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	11500000
9 Amount remaining (line 7 minus line 8)	0	20786800
10 Interest on line 9 using prior year's actual return of <u>5.91</u> %	0	1228500
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2634711
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.41</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		155711
c Total available at beginning of current plan year to add to prefunding balance		2790422
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	5800000
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	16215300

Part III Funding Percentages		
14 Funding target attainment percentage	14	101.21 %
15 Adjusted funding target attainment percentage	15	104.37 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.32 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th	0	

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	20805329	
b Excess assets, if applicable, but not greater than line 31a	31b	6229382	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	14575947	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	14600000	14600000
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2015 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>HUNTSMAN DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>012</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HUNTSMAN INTERNATIONAL LLC</u>	D Employer Identification Number (EIN) <u>87-0630358</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: HUNTSMAN GROUP PLANS MASTER TRUST

b Name of sponsor of entity listed in (a): HUNTSMAN INTERNATIONAL LLC

c EIN-PN <u>87-0630358-013</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>503467417</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
A Name of plan <u>HUNTSMAN DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>012</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HUNTSMAN INTERNATIONAL LLC</u>	D Employer Identification Number (EIN) <u>87-0630358</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	13200000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	530276166	503467417
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	543476166	503467417

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	516372	368996
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	516372	368996

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	542959794	503098421
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAS, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-10158295
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-10158295

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	29703078	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		29703078
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		29703078

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-39861373
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MELTON & MELTON, LLP

(2) EIN: 74-1550819

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

	Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X		

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

<div>A Name of plan HUNTSMAN DEFINED BENEFIT PENSION PLAN</div>	<div>B Three-digit plan number (PN) ► 012</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 HUNTSMAN INTERNATIONAL LLC</div>	<div>D Employer Identification Number (EIN) 87-0630358</div>

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	85

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
---------	---

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)
	a Enter the percentage of plan assets held as: Stock: <u>89.0</u> % Investment-Grade Debt: <u>0.0</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>11.0</u> %
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
	c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

HUNTSMAN DEFINED BENEFIT PENSION PLAN

FINANCIAL STATEMENTS
FOR THE
YEARS ENDED DECEMBER 31, 2015 AND 2014
AND INDEPENDENT AUDITOR'S REPORT



MELTON & MELTON, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

HUNTSMAN DEFINED BENEFIT PENSION PLAN

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MELTON & MELTON, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Investment Committee of
Huntsman Defined Benefit Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Huntsman Defined Benefit Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Fidelity Management Trust Company ("Fidelity") and SEI Private Trust Company ("SEI"), the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that SEI held the Plan's investment assets and executed investment transactions from September 1, 2015 to December 31, 2015 and that Fidelity held the Plan's investment assets and executed investment transactions for the period January 1, 2014 to August 31, 2015. The plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Smith & Smith, L.L.P.

Houston, Texas
October 11, 2016

HUNTSMAN DEFINED BENEFIT PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
<u>ASSETS</u>		
Investments - Plan interest in the Huntsman International LLC Pension Master Trust	\$ 503,467,417	\$ 530,276,166
Employer contributions receivable	-	13,200,000
Total assets	<u>503,467,417</u>	<u>543,476,166</u>
<u>LIABILITIES</u>		
Accrued expenses	<u>368,996</u>	<u>516,372</u>
Total liabilities	<u>368,996</u>	<u>516,372</u>
Net assets available for benefits	<u><u>\$ 503,098,421</u></u>	<u><u>\$ 542,959,794</u></u>

(See accompanying notes to financial statements)

HUNTSMAN DEFINED BENEFIT PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions to Net Assets Attributable to:		
Investment income (loss) - Plan interest in the Huntsman International LLC Pension Master Trust	\$ (6,687,590)	\$ 30,691,779
Employer contributions	<u>-</u>	<u>21,500,000</u>
Deductions from Net Assets Attributable to:		
Benefits paid to participants	29,703,078	66,746,547
Administrative expenses	<u>3,470,705</u>	<u>3,346,522</u>
	<u>33,173,783</u>	<u>70,093,069</u>
Change in Net Assets Available for Benefits	(39,861,373)	(17,901,290)
Net Assets Available for Benefits at:		
Beginning of year	<u>542,959,794</u>	<u>560,861,084</u>
End of year	<u>\$ 503,098,421</u>	<u>\$ 542,959,794</u>

(See accompanying notes to financial statements)

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Huntsman Defined Benefit Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a noncontributory defined benefit pension plan with a cash balance feature covering non-bargaining employees of Huntsman International LLC (the “Company”), unless participation is provided under a collective bargaining agreement. Participating employers are Huntsman International LLC, Huntsman Purchasing, Ltd., Huntsman Petrochemical LLC, Tioxide Americas Inc., Huntsman Propylene Oxide Ltd., and Huntsman Advanced Materials Americas LLC (collectively, the “Employer”). No employee hired, or rehired subject to Plan provisions, on or after July 1, 2014 shall be an eligible employee other than an employee who is included in a unit of employees covered by a collective bargaining agreement, which provides for coverage under the Plan. Effective April 1, 2015, an employee hired or last rehired on or after April 1, 2015 subject to a collective bargaining agreement shall not be an eligible employee and shall not be eligible to participate in the Plan other than an employee reemployed following qualified military service.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Fidelity Management Trust Company (Fidelity) was the Plan’s trustee and custodian through August 31, 2015 and SEI Private Trust Company (SEI) is the Plan’s trustee and custodian beginning September 1, 2015. Willis Towers Watson is the Plan’s actuary, and a committee appointed by the Board of Directors of the Company is the Plan’s administrator.

Pension Benefits

Non-bargaining employees of participating companies and employees covered by a collective bargaining agreement that provides for participation in the Plan are eligible to participate in the Plan on the first day of the month coinciding with or next following the attainment of age 21 and the completion of one year of service. Effective April 1, 2015, the Plan was frozen for participation as noted above.

Participants who terminated prior to January 1, 2008 with five or more years of service in the Plan are entitled to monthly pension benefits upon termination or normal retirement at age 65 equal to the amount in their cash balance account. Effective January 1, 2008, the years of service requirement was amended from five years to three years. A participant’s cash balance account increases, annually, for pay credits, transition credits, and interest credits, as applicable. Pay and transition credits are based on a participant’s compensation, age, and years of service and are applied at the end of each year. Transition credits are limited to participants with cash account balances at July 1, 2004 and to their number of years of service prior to July 1, 2004, up to five years. Interest credits are determined by multiplying the participant’s cash account balance at the beginning of the plan year by the applicable interest-crediting rate, which is the greater of the 30-year U.S. Treasury yield for the prior November or 5%.

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

The Plan permits early retirement for participants with ten years of service and the attainment of age 55 or the sum of their years of service and age equaling at least 80 and the attainment of age 50. These participants will receive the amount in their cash balance account at their early retirement date. For early retirement annuities, a social security supplement amount is added. The supplement amount is determined by multiplying the participant's years of service by \$25, not to exceed \$750, for single life annuities or an actuarial calculation for all other annuities.

Benefits are payable in the form of a single lump sum, single life annuity, life and ten-year certain annuity, or joint and survivor annuity. If participants terminate before rendering three years of service, they forfeit the right to receive their accumulated plan benefits. Certain eligible participants in the Plan have become fully vested due to change in ownership of their employer. In addition, certain participants have been credited with years of service from prior employers. In 2014, the Plan offered a special lump sum payment window to certain qualified participants. Qualified participants that accepted the offer resulted in benefit payments of \$33,811,095.

Death and Disability Benefits

A participant who terminates with three or more years of service due to total and permanent disability may elect to receive a monthly pension benefit in an amount equal to their cash balance account. If a participant dies, monthly pension benefits are payable to the participant's beneficiary subject to certain limitations, as defined in the Plan.

Funding Policy

The Company's funding policy is to make contributions to the Plan that are actuarially determined, such that all employees' benefits will be fully provided for by the time they retire. Employee contributions and rollovers are not allowed. The Plan has met ERISA minimum funding requirements.

Termination

Although it has not expressed the intent to do so, the Company may terminate the Plan subject to the provisions set forth in ERISA. In such event, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding the Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits; that is, vested benefits not insured by the PBGC.
- d. All nonvested benefits.

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of the individual's monthly benefit.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments in the Huntsman International LLC Pension Master Trust (the "Master Trust") are stated at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements. The Plan's proportionate interest in the investments of the Master Trust is shown in the statements of net assets available for benefits as Plan interest in the Huntsman International LLC Pension Master Trust (Note 3).

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable to the service employees have rendered under the Plan's provisions. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for employees are based on their compensation, age, and years of service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date (as of the beginning of the year).

The actuarial present value of accumulated plan benefits is determined by an independent actuary from Willis Towers Watson and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The significant actuarial assumptions underlying the actuarial computations, based on the projected unit credit method, for the December 31, 2014 valuation date was (a) life expectancy of participants (the RP-2014 tables without collar or amount adjustments with 75% of Scale MP-2014 Baseline Improvement), (b) retirement age assumptions (the assumed average retirement age was 60), and (c) investment return (7.5%). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Benefit Payments

Benefit payments are recorded when distributed.

Administrative Expenses

The Plan's expenses are paid either by the Plan or by the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in investment income (loss) - Plan interest in the Huntsman International LLC Pension Master Trust presented in the accompanying statements of changes in net assets available for benefits.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

Federal Income Taxes

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated August 5, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)*. ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The new guidance will be applied retrospectively and is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. Plan management is currently evaluating the impact that the new guidance will have on the Plan's financial statements.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965)*. ASU 2015-12 was issued to reduce the complexity of employee benefit plan accounting. Part I requires that fully benefit-responsive investment contracts are measured, presented, and disclosed only at contract value. Part II eliminates the disclosure of: investments that represent 5 percent or more of net assets; the net appreciation or depreciation by general type; and the disaggregation of investment classifications. Part III permits plans to measure investments and related accounts as of a month-end date closest to the plan's fiscal year-end when it does not coincide with a month-end. The new guidance is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Parts I and III are not applicable to the Plan. The Plan has elected to early-adopt Part II and has implemented the guidance on a retrospective basis to all periods presented.

NOTE 3 - INTEREST IN MASTER TRUST

The Plan's investment assets are held in a Master Trust, which was established by the Company. The Master Trust is administered and investments are held by the trustees. Use of the Master Trust permits the commingling of trust assets with the assets of the Plan and several other retirement plans sponsored by Huntsman International LLC and its affiliates, all of which are under common control, for investment and administrative purposes. Although assets of the participating plans are commingled in the Master Trust, the custodian maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income (or loss) of the investment assets is allocated by the custodian to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 3 - INTEREST IN MASTER TRUST (CONTINUED)

The investments of the Master Trust at December 31, 2015 and 2014 are summarized as follows:

	<u>2015</u>	<u>2014</u>
Investments, at fair value:		
Commingled real estate funds	\$ 37,108,084	\$ 50,733,587
Commingled pools and separately managed accounts	-	70,742,407
Collective trust	20,825,849	-
Mutual funds	461,945,905	420,124,306
Cash and money market funds	<u>12,874</u>	<u>6,119,875</u>
Total investments	519,892,712	547,720,175
Accrued income	<u>353,076</u>	<u>320,252</u>
Net assets of the Master Trust	<u>\$520,245,788</u>	<u>\$548,040,427</u>
Plan's interest in Master Trust net assets	<u>\$503,467,417</u>	<u>\$530,276,166</u>
Plan's percentage interest in Master Trust net assets	<u>96.8%</u>	<u>96.8%</u>

A statement of changes in net assets of the Master Trust for the years ended December 31, 2015 and 2014 is summarized as follows:

	<u>2015</u>	<u>2014</u>
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (19,936,339)	\$ 20,041,444
Interest and dividends	<u>12,597,376</u>	<u>11,446,571</u>
Total investment income (loss)	(7,338,963)	31,488,015
Net transfers out	<u>(20,455,676)</u>	<u>(41,123,014)</u>
Change in net assets of Master Trust	(27,794,639)	(9,634,999)
Net assets:		
Beginning of year	<u>548,040,427</u>	<u>557,675,426</u>
End of year	<u>\$520,245,788</u>	<u>\$548,040,427</u>

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 - FAIR VALUE MEASUREMENTS

The FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value, and requires additional disclosure about the use of fair value measurements in an effort to make the measurement of fair value more consistent and comparable.

Various inputs are used in determining the fair value of the investments in the Master Trust. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. In addition, ASC 820 establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy, including the types of investments in the Master Trust that fall under each category and the valuation methodologies used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Mutual Funds: Valued at net asset value (NAV) of shares held by the Master Trust at year-end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.

Cash and Money Market Funds: Valued at cost plus interest earned, which approximates fair value.

Level 2 - Inputs to the valuation methodology are other than quoted market prices in active markets that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices that are in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Mutual Funds: The Fidelity High Income Real Estate Fund is not traded on a public market. Shares of this fund are offered to banks and trust institutions investing for their own account or for accounts of their customers, retirement plan sponsors, and similar institutional customers. It is valued at NAV of shares held by the Master Trust at year-end. NAV is based on the value of underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. There are no imposed redemption restrictions, nor does the Plan have any contractual obligation to further invest in the fund.

Commingled Pools and Separately Managed Accounts: Valued based on the NAV of the underlying securities, as reported by the investment manager in the audited financial statements of the accounts. The NAV is a quoted price in a market that is not active. Each account provides for daily redemptions by the Plan at reported NAV per share, with no advance notice requirement. The Plan has no unfunded commitments and no contractual obligations to further invest in the accounts.

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 - Inputs to the valuation methodology are unobservable inputs (i.e., projections, estimates, interpretations, etc.) that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Commingled Real Estate Funds: Valued at NAV based on third-party appraisals, as reported by the investment managers. The funds are invested in JPMorgan funds. The underlying holdings are diversified real estate and infrastructure-related assets. Withdrawals for the JPMC Strategic Property Fund are limited to once per quarter, subject to available cash. A written withdrawal request is required 45 days prior to quarter end. Withdrawals for the Infrastructure Investment Fund are limited to March 31 or September 30 each year. The Plan has no contractual obligation to further invest in the funds.

Collective Trust: Valued at fair value of the underlying investments based on quoted market prices, independent of third-party pricing agents, from independent broker dealers independent of the fund or fair value procedures implemented through a Fair Value Committee. The funds are invested in the SEI Structured Credit Collective Fund which invests substantially all of its assets in the SEI Structured Credit Segregated Portfolio which, in turn, invests substantially all of its assets in the SEI Structured Credit Fund, L.P. The objective of the fund is to generate high total returns through investing in a portfolio of collateralized debt obligations. Withdrawals are limited to once per quarter, subject to availability of cash as determined by the advisor, and requires a 65-day prenotification.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The inputs and methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. There have been no changes in the methodologies used at December 31, 2015 or 2014.

The following tables set forth by level, within the fair value hierarchy, the investments in the Master Trust at fair value as of December 31, 2015 and 2014:

<u>Description</u>	<u>December 31, 2015</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$461,945,905			\$461,945,905
Commingled Real Estate Funds			\$37,108,084	37,108,084
Collective Trust			20,825,849	20,825,849
Cash and Money Market Funds	<u>12,874</u>		<u></u>	<u>12,874</u>
Total investments at fair value	<u>\$461,958,779</u>		<u>\$57,933,933</u>	<u>\$519,892,712</u>

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

<u>Description</u>	<u>December 31, 2014</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$388,602,891	\$ 31,521,415		\$420,124,306
Commingled Real Estate Funds			\$50,733,587	50,733,587
Commingled Pools and Separately Managed Accounts		70,742,407		70,742,407
Cash and Money Market Funds	<u>6,119,875</u>	<u> </u>	<u> </u>	<u>6,119,875</u>
Total investments at fair value	<u>\$394,722,766</u>	<u>\$102,263,822</u>	<u>\$50,733,587</u>	<u>\$547,720,175</u>

The following tables set forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the years ended December 31, 2015 and 2014:

	<u>Commingled Real Estate Funds</u>	<u>Collective Trust</u>
<u>2015:</u>		
Balance, beginning of year	\$ 50,733,587	\$ -
Net appreciation (depreciation) in fair value of investments	5,057,792	(1,674,151)
Purchases	539	22,500,000
Sales	<u>(18,683,834)</u>	<u>-</u>
Balance, end of year	<u>\$ 37,108,084</u>	<u>\$ 20,825,849</u>
<u>2014:</u>		
Balance, beginning of year	\$46,677,322	
Net appreciation in fair value of investment	4,117,504	
Sales	<u>(61,239)</u>	
Balance, end of year	<u>\$50,733,587</u>	

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table represents the Master Trust's Level 3 investments, the valuation techniques used to measure the fair value of the investments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2015 and 2014.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs
Commingled Real Estate Funds	2015 - \$37,108,084	Property valuations	External independent appraisals, rental revenue and expense amounts, revenue and expense growth rates, terminal capitalization rates, discount rates
	2014 - \$50,733,587	Mortgage loan valuations	Original term borrowing rates, leveraged equity yields, market interest rates, interest spreads, credit risk and liquidity and other factors
Collective Trust	2015 - \$20,825,849	Proprietary valuations	Bid price utilizing actual market transactions, broker-supplied valuations considering factors as security prices, maturities, call features, ratings and developments relating to specific securities
		Dealer valuations	Combination of market transactions and internal models, results from bids-wanted-in competition auctions of securities
		Fair value procedures	Last trade price, performance of the market, liquidity of the security, size of the holding in the fund

The investment committee reviews and approves the fair value measurement valuation policies and procedures, including those for Level 3 recurring measurements. At least annually, the investment committee determines if the current valuation techniques used in fair value measurements are still appropriate and evaluates and adjusts the unobservable inputs used in the fair value measurements based on current market conditions and third-party information.

NOTE 5 - INFORMATION CERTIFIED BY THE TRUSTEES

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity and SEI, the trustees of the Plan, have certified to the completeness and accuracy of all investments reflected in the accompanying statements of net assets available for benefits as of December 31, 2015 and 2014, and the related investment activity reflected in the statements of changes in net assets available for benefits for the years then ended.

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of the Plan's accumulated plan benefits at December 31, 2014 (date of the most recent valuation) is as follows:

Vested benefits of participants and beneficiaries currently receiving payments	\$202,604,401
Other vested benefits	248,692,606
Nonvested benefits	<u>11,011,738</u>
Actuarial present value of accumulated plan benefits	<u>\$462,308,745</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2014 (date of the most recent valuation) is as follows:

Actuarial present value of accumulated plan benefits at December 31, 2013	<u>\$458,493,104</u>
Additions:	
Benefits accumulated	14,222,078
Actuarial losses	15,144,837
Interest due to decrease in the discount period	31,911,152
Assumptions changes	9,283,794
Plan amendments	<u>327</u>
	<u>70,562,188</u>
Deductions:	
Benefits paid	<u>66,746,547</u>
	<u>66,746,547</u>
Net change	<u>3,815,641</u>
Actuarial present value of accumulated plan benefits at December 31, 2014	<u>\$462,308,745</u>

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments in the Master Trust are in shares of mutual funds and a collective trust managed by affiliates of Fidelity and SEI. Fidelity was the trustee of the Plan through August 31, 2015. SEI is the trustee of the Plan beginning September 1, 2015. Therefore, these investments qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included as a reduction of the return on each fund. These transactions are considered to be exempt party-in-interest transactions and are not considered prohibited transactions under the Department of Labor's Rules and Regulations.

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

NOTE 8 - RISKS AND UNCERTAINTIES

The Plan provides for various investments in a Master Trust. In general, such investments are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 11, 2016, the date the financial statements were available to be issued.

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
EIN: 87-0630358 PN: 012
Schedule SB, Line 26 – Schedule of Active Participant Data

Age Nearest Birthday	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	Over 34	Total
Under 25	23	1	-	-	-	-	-	-	24
Count	96,202	41,733	-	-	-	-	-	-	93,932
Avg Earnings	5,621	2,027	-	-	-	-	-	-	5,472
Avg Cash Balance	68	13	-	-	-	-	-	-	81
Count	93,511	91,402	-	-	-	-	-	-	93,173
Avg Earnings	9,132	19,286	-	-	-	-	-	-	10,762
Avg Cash Balance	76	49	-	-	-	-	-	-	126
Count	94,592	90,963	1	-	-	-	-	-	92,973
Avg Earnings	11,465	30,883	68,383	-	-	-	-	-	19,269
Avg Cash Balance	83	43,302	43,302	-	-	-	-	-	200
Count	96,061	100,080	117,708	14	1	-	-	-	102,572
Avg Earnings	14,566	40,983	61,392	112,616	121,882	-	-	-	36,797
Avg Cash Balance	73	77	30	81,345	96,720	-	-	-	248
Count	109,117	115,385	127,321	51	17	-	-	-	119,632
Avg Earnings	19,416	50,506	77,894	130,897	136,661	-	-	-	61,346
Avg Cash Balance	66	69	41	103,331	135,339	-	-	-	323
Count	115,756	115,877	137,006	72	43	32	-	-	124,193
Avg Earnings	22,912	60,387	105,859	121,288	128,227	144,218	-	-	92,924
Avg Cash Balance	56	73	40	106,871	134,286	203,944	-	-	365
Count	113,856	119,050	132,370	66	56	64	9	1	126,040
Avg Earnings	25,004	61,061	100,298	126,161	127,399	135,382	158,890	88,040	136,675
Avg Cash Balance	51	55	27	141,275	218,611	218,541	475,135	187,663	341
Count	126,147	114,342	146,290	38	51	41	44	34	130,102
Avg Earnings	33,109	73,180	141,471	120,030	125,596	134,618	143,358	144,092	199,307
Avg Cash Balance	20	25	21	166,619	224,911	305,585	351,976	370,960	225
Count	111,481	117,426	124,911	27	30	27	26	49	129,180
Avg Earnings	28,537	77,129	154,188	121,932	127,715	123,726	143,682	144,434	247,780
Avg Cash Balance	5	15	3	212,263	265,059	281,140	369,247	390,601	48
Count	85,228	133,122	122,475	1	6	5	2	11	125,506
Avg Earnings	28,994	82,641	162,056	178,299	116,979	127,056	222,841	115,706	277,903
Avg Cash Balance	-	1	1	368,537	232,788	347,036	983,756	545,513	5
Count	-	46,279	140,090	1	-	-	-	2	148,009
Avg Earnings	-	29,305	208,823	97,187	-	-	-	228,246	226,768
Avg Cash Balance	521	444	200	239,976	-	-	-	327,867	1,986
Count	105,190	110,655	130,590	270	204	169	81	97	119,845
Avg Earnings	18,358	54,518	103,475	123,854	127,608	134,761	147,150	142,203	122,907
Avg Cash Balance				133,699	202,122	250,697	386,804	397,898	

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
EIN: 87-0630358 PN: 012
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September 2014
Interest rate basis	IRC 430 Funding Segment Rates (24-month average)

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate - 10-year rate	4.72%	1.15%
Second segment rate - 20-year rate	6.11%	4.06%
Third segment rate - 30-year rate	6.81%	5.15%
Effective interest rate	6.18%	4.16%

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
EIN: 87-0630358 PN: 012
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Annual rates of increase

Weighted average Compensation Increase 4.40%

Salary Scale	
Age	Rate
20-24	13.0%
25-29	9.0%
30-34	8.0%
35-39	6.5%
40-44	6.0%
45-49	4.5%
50-54	4.5%
55-59	4.0%
60-64	4.0%
65+	0.0%

Statutory limits on compensation 2.50%

Cash balance interest credit 5.10%

Lump Sum conversion rate IRC 430 Funding Segment Rates

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2030 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2022 using Scale AA).

Termination Rates varying by age

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
25	11.90%
40	5.00%
55	5.80%

Disability The rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Rates
25	0.20%
40	0.22%
55	0.40%

Attachment to the 2015 Schedule SB (Form 5500)**Huntsman Defined Benefit Pension Plan****EIN: 87-0630358 PN: 012****Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

Retirement

Rates varying by age, average retirement age 60

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year		
Age	Eligibility at Age 55/10Years of Service	Rule of 80
50-54	—	9.00%
55-58	2.50%	9.00%
59	2.50%	11.20%
60	2.50%	13.40%
61	5.00%	15.60%
62	5.00%	17.80%
63-64	10.00%	20.00%
65	100%	100%

Benefit commencement date:

Preretirement death benefit	Immediately upon death
Deferred vested benefit	Upon termination of employment
Disability benefit	Normal retirement date
Retirement benefit	Upon termination of employment

Form of payment

For current active participants:

Termination, death or disability: 65% lump sum and 35% annuity

Retirement: 45% lump sum and 55% annuity

For current terminated vested participants:

Cash Balance: 65% are assumed elect a lump sum to be paid out over the next three years in equal instalments and 35% are assumed to elect an annuity.

Non Cash Balance: 100% annuity, payable at age 65

Percent married

85%

Spouse age

Wife two years younger than husband

Attachment to the 2015 Schedule SB (Form 5500)

Huntsman Defined Benefit Pension Plan

EIN: 87-0630358 PN: 012

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Covered pay	Earnings for 2014 are calculated as the sum of the following: <ul style="list-style-type: none">a) Estimated 2013 bonus paid in 2014b) Maximum of 1) base salary and, 2) 2013 overtime plus regular earnings, increased for one year of estimated salary growth at an annual rate that varies by age
Administrative expenses	Equal to actual 2014 plan expenses adjusted for expected PBGC premiums and excluding investment management fees (\$3,050,000)
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year except in accordance with the regular valuation assumptions. In addition, cash balance participants are assumed to elect a lump sum and all other participants are assumed to elect a life annuity.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Attachment to the 2015 Schedule SB (Form 5500)

Huntsman Defined Benefit Pension Plan

EIN: 87-0630358 PN: 012

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets for determining minimum required contributions	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings not in excess of the average of the third segment rates for the 24-month period ending with the month preceding the month containing the valuation date. The average asset value must be within 10% of market value, including contributions receivable (discounted using the effective interest rate for the 2014 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Huntsman and, based on that review, is not aware of any significant benefits required to be valued that were not.

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
EIN: 87-0630358 PN: 012
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Data Sources

Fidelity furnished participant data as of 1/1/2015. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Data Assumptions

- For participants missing a current status, we used the status from the prior year.
- For participants missing a date of birth or with a date of birth before 1/1/1910, we used the date of birth from the prior year. For participants missing a date of birth in the prior year, we assumed the date of birth to be 64 years prior to the census date for participants receiving benefits and 45 years prior to the census date for all other participants.
- For active participants missing salary information, we assumed annual salary to be \$50,000.
- For active participants missing a cash balance amount, we assumed the cash balance amount to be \$5,000 times credited service.
- For participants missing a credited service date, we used the vesting service date provided in the current year.
- For active participants who terminated prior to the start of the cash balance plan and rehired after the start of the cash balance plan, we convert their deferred benefit to a cash balance amount as of the census data according to the plan provisions.
- For active participants missing vesting service information, we assumed the participants were fully vested as of the census date.
- For participants missing gender, we used the gender from the prior year.
- For participants with deferred benefits who terminated prior to the start of the cash balance plan and who were missing a benefit, we assumed the annual benefit to be \$5,000.
- For participants receiving benefits with an incorrect or missing benefit commencement date, we assumed the participant had in payment status as of the census date.
- For participants receiving benefits with a joint and survivor annuity form of payment that were missing the continuing percentage for the beneficiary, we used 0% for the continuing percentage in the current year.
- For active participants with an interest credit on their beginning of year cash balance that was inconsistent with the plan provisions, we updated the interest credit portion of their cash balance to reflect the plan provisions.
- For alternate payees who were provided with a \$0 benefit, we assume the associated participant record contained the entire benefit, and therefore did not value the alternate payee record.
- For active participants with less than 40 cash balance points in 2014, Huntsman provided pay data on 02/02/2015. We updated the cash balance amount to reflect the 2014 pay and the new minimum pay credit plan provision from 2014.
- Other data adjustments and assumptions were made as specified by Huntsman for this plan during the data question and answer process for the 2015 valuation. See emails and files from Huntsman dated 06/15/15, 06/24/2015, 07/01/2015, 07/13/2015, 07/21/2015, 07/23/2015, 07/27/2015, 08/03/2015, and 08/04/2015.

Attachment to the 2015 Schedule SB (Form 5500)

Huntsman Defined Benefit Pension Plan

EIN: 87-0630358 PN: 012

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Assumptions Rationale - Significant Economic Assumptions for Contributions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the 30-year Treasury rate, but with a minimum interest credit rate of 5.00%. Based upon a stochastic analysis of expected long term future interest crediting rates and the likelihood of exceeding the minimum guarantee, performed in 2012, an interest crediting rate of 5.10% was selected. The combination of market conditions and future expectations used in the analysis were consistent with other economic assumptions used, other than the discount rate. We do not believe conditions have changed sufficiently to materially impact this assumption.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Administrative expenses	Administrative expenses are estimated by determining the actual expenses paid from the trust the preceding year, adjusting for expected PBGC premiums.

Attachment to the 2015 Schedule SB (Form 5500)

Huntsman Defined Benefit Pension Plan

EIN: 87-0630358 PN: 012

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Assumptions Rationale - Significant Demographic Assumptions

Mortality	For accounting purposes, assumptions were selected by the plan sponsor and, as required by U.S. GAAP, represent a best estimate of future experience. For funding purposes, assumptions are as published by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability	Disability rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred benefits:	
Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value.
Deferred vested benefit	Deferred vested benefit commencement assumptions were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on observed experience over the period 2005-2012.
Marital Assumptions	
Percent married	The percent of participants married was based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Spouse age	The spouse age assumption was based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
EIN: 87-0630358 PN: 012
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions for contributions since prior valuation

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The lump sum interest rates were updated to reflect the applicable segment rates published by the IRS for the 2015 valuation.

The assumed plan-related expenses added to the target normal cost were changed from \$1,900,000 for 2014 to \$3,050,000 for 2015.

Change in methods since prior valuation

There have been no changes in methods since the prior valuation.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan HUNTSMAN DEFINED BENEFIT PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">B Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">012</td> </tr> </table>	B Three-digit plan number (PN) ►	012
B Three-digit plan number (PN) ►	012		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HUNTSMAN INTERNATIONAL LLC	D Employer Identification Number (EIN) 87-0630358		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value	2a	543,231,450	
b Actuarial value	2b	534,997,130	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	2,101	215,494,451	215,494,451
b For terminated vested participants.....	961	53,974,685	53,974,685
c For active participants.....	1,986	230,053,063	243,083,312
d Total.....	5,048	499,522,199	512,552,448
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	6.18%		
6 Target normal cost.....	20,805,329		

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	John J Toslosky <div style="text-align: center;"> Signature of actuary </div>	<div style="text-align: center;"> Date </div>
	John J Toslosky Type or print name of actuary	1404685 Most recent enrollment number
	Towers Watson Delaware Inc. Firm name	303-391-1200 Telephone number (including area code)
	555 17th Street, Suite 2050 Denver CO 80202 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2015
v. 150123

Part II	Beginning of Year Carryover and Prefunding Balances
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Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	32,286,800
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	11,500,000
9	Amount remaining (line 7 minus line 8)	0	20,786,800
10	Interest on line 9 using prior year's actual return of <u>5.91%</u>	0	1,228,500
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		2,634,711
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.41%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		155,711
	c Total available at beginning of current plan year to add to prefunding balance		2,790,422
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections	0	5,800,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	16,215,300

Part III	Funding Percentages
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14	Funding target attainment percentage	14	101.21%
15	Adjusted funding target attainment percentage	15	104.37%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	97.32%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

18 Contributions made to the plan for the plan year by employer(s) and employees:

[illegible]

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 60
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	20,805,329	
b Excess assets, if applicable, but not greater than line 31a	31b	6,229,382	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	14,575,947	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	14,600,000	14,600,000
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
EIN: 87-0630358 PN: 012
Schedule SB – Statement by Enrolled Actuary

Plan Sponsor: Huntsman International LLC.

Valuation date: January 1, 2015

Enrolled Actuary: John J. Toslosky

Enrolled Number: 14-04685

The actuarial assumptions that are not mandated by IRC 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Attachment to the 2015 Schedule SB (Form 5500)**Huntsman Defined Benefit Pension Plan****EIN: 87-0630358 PN: 012****Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

The retirement decrement rates are applied to a hypothetical population of active participants. An expected retirement age was calculated for this population by weighting the probability that each individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 60 is the arithmetic average of the expected retirement ages of this population.

Retirement Rates based on eligibility criteria of:

Age	Rate for Age 55 with 10 Years of Service	Rate for Rule of 80	Assumed Retirements for Age 55 and 10	Assumed Retirements for Rule of 80	Weighted Total Retirements
50	N/A	9.0%	0	9.00	450.00
51	N/A	9.0%	0	8.19	417.69
52	N/A	9.0%	0	7.45	387.55
53	N/A	9.0%	0	6.78	359.45
54	N/A	9.0%	0	6.17	333.27
55	2.5%	9.0%	2.50	5.62	446.40
56	2.5%	9.0%	2.44	5.11	422.71
57	2.5%	9.0%	2.38	4.65	400.56
58	2.5%	9.0%	2.32	4.23	379.87
59	2.5%	11.2%	2.26	4.79	416.07
60	2.5%	13.4%	2.20	5.09	437.69
61	5.0%	15.6%	4.30	5.13	575.17
62	5.0%	17.8%	4.08	4.94	559.51
63	10.0%	20.0%	7.75	4.57	776.11
64	10.0%	20.0%	6.98	3.65	680.36
65	100.0%	100.0%	62.80	14.61	5031.76

Sum of weighted counts = 12,074.17

Weighted Average Retirement Age (Sum of weighted counts / 200) = **60.4**

Attachment to the 2015 Schedule SB (Form 5500)

Huntsman Defined Benefit Pension Plan

EIN: 87-0630358 PN: 012

Schedule SB, Line 24 – Change in Actuarial Assumptions

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The lump sum interest rates were updated to reflect the applicable segment rates published by the IRS for the 2015 valuation.

The assumed plan-related expenses added to the target normal cost were changed from \$1,900,000 for 2014 to \$3,050,000 for 2015.

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
EIN: 87-0630358 PN: 012
Schedule SB, Line 26 – Schedule of Active Participant Data

Age Nearest Birthday	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	Over 34	Total
Under 25	23	1	-	-	-	-	-	-	24
Avg Earnings	96,202	41,733	-	-	-	-	-	-	93,932
Avg Cash Balance	5,621	2,027	-	-	-	-	-	-	5,472
Count	68	13	-	-	-	-	-	-	81
Avg Earnings	93,511	91,402	-	-	-	-	-	-	93,173
Avg Cash Balance	9,132	19,286	-	-	-	-	-	-	10,762
Count	76	49	1	-	-	-	-	-	126
Avg Earnings	94,592	90,963	68,383	-	-	-	-	-	92,973
Avg Cash Balance	11,465	30,883	43,302	-	-	-	-	-	19,269
Count	83	66	36	14	1	-	-	-	200
Avg Earnings	96,061	100,080	117,708	112,616	121,882	-	-	-	102,572
Avg Cash Balance	14,566	40,983	61,392	81,345	96,720	-	-	-	36,797
Count	73	77	30	51	17	-	-	-	248
Avg Earnings	109,117	115,385	127,321	130,897	136,661	-	-	-	119,632
Avg Cash Balance	19,416	50,506	77,894	103,331	135,339	-	-	-	61,346
Count	66	69	41	72	43	32	-	-	323
Avg Earnings	115,756	115,877	137,006	121,288	128,227	144,218	-	-	124,193
Avg Cash Balance	22,912	60,387	105,859	106,871	134,286	203,944	-	-	92,924
Count	56	73	40	66	56	64	9	1	365
Avg Earnings	113,856	119,050	132,370	126,161	127,399	135,382	158,890	88,040	126,040
Avg Cash Balance	25,004	61,061	100,298	141,275	218,611	218,541	475,135	187,663	136,675
Count	51	55	27	38	51	41	44	34	341
Avg Earnings	126,147	114,342	146,290	120,030	125,596	134,618	143,358	144,092	130,102
Avg Cash Balance	33,109	73,180	141,471	166,619	224,911	305,585	351,976	370,960	199,307
Count	20	25	21	27	30	27	26	49	225
Avg Earnings	111,481	117,426	124,911	121,932	127,715	123,726	143,682	144,434	129,180
Avg Cash Balance	28,537	77,129	154,188	212,263	265,059	281,140	369,247	390,601	247,780
Count	5	15	3	1	6	5	2	11	48
Avg Earnings	85,228	133,122	122,475	178,299	116,979	127,056	222,841	115,706	125,506
Avg Cash Balance	28,994	82,641	162,056	368,537	232,788	347,036	983,756	545,513	277,903
Count	-	1	1	1	-	-	-	2	5
Avg Earnings	-	46,279	140,090	97,187	-	-	-	228,246	148,009
Avg Cash Balance	-	29,305	208,823	239,976	-	-	-	327,867	226,768
Total	521	444	200	270	204	169	81	97	1,986
Avg Earnings	105,190	110,655	130,590	123,854	127,608	134,761	147,150	142,203	119,845
Avg Cash Balance	18,358	54,518	103,475	133,699	202,122	250,697	386,804	397,898	122,907

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
EIN: 87-0630358 PN: 012
Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

The most recent amendment, the Third Amendment, reflected in the following plan provisions was adopted April 1, 2015. Plan provisions may not be the same for the Accounting and Funding valuations.

Covered employees

Employees of Huntsman International LLC and the following affiliates: Huntsman Petrochemical Corporation, Huntsman International Trading Corporation, Huntsman Purchasing, Ltd., Huntsman Polymers Corporation, and Huntsman Polypropylene Corporation. As of the following effective dates, all participants are covered under the cash balance provisions:

- July 1, 2004 for Employees of Huntsman, Huntsman Purchasing Ltd., Huntsman Petrochemical Corporation, Huntsman Polymers Corporation, Huntsman Expandable Polymers Company LC, Huntsman International LLC, Tioxide Americas, Inc., Huntsman Propylene Oxide, Ltd, in a position not subject to a collective bargaining agreement; O&O and D-4 plants in Jefferson County, Texas covered by a collective bargaining agreement with the IBEW Local 2286
- July 1, 2004 for employees of Huntsman International LLC who were participants of the ICI Americas Pension Plan prior to April 1, 1999 or who were hired into the Polyurethane Business Unit on or after April 1, 1999
- July 1, 2004 for former employees of Tioxide Americas, Inc. and transferred employees of Rohm and Haas
- January 1, 2005 for employees of Huntsman Advanced Materials Americas Inc. in a position not subject to a collective bargaining agreement
- April 1, 2005 for employees of Huntsman at its Marysville, Michigan location covered by the collective bargaining agreement with the Paper, Allied-Industrial, Chemical and Energy Workers International Union Local 6-004
- September 1, 2005 for all other groups of employees at the O&O, A&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement

Participation date

First of the month following the completion of one year of service and attaining age 21

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
EIN: 87-0630358 PN: 012
Schedule SB, Part V – Summary of Plan Provisions

Definitions

Vesting service	Full years of service as a covered employee
Pension service	Years and fractional years of service as a covered employee
Pensionable pay	W-2 earnings, excluding noncontractual bonuses, moving expenses, and various allowances
Average earnings	The average of the highest 36 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or retirement date
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of pension service
Monthly pension benefit	Basic benefit equals one-twelfth of 1.4% of average earnings multiplied by pension service prior to January 1, 2000, plus 1.5% of average earnings multiplied by pension service after January 1, 2000, less 50% of the Social Security benefit prorated by pension service, payable as a life annuity to the participant. Special provisions apply for former Texaco, Hoeschst Celanese, Amoco, Monsanto, Rexene and Polypropylene employees.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for early commencement of benefits

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after the earlier of (i) both attaining age 50 and age plus vesting service equal to 80 or more or (ii) age 55 with 10 years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service
Disability	Retirement before NRD and totally and permanently disabled
Preretirement death benefit	Death of an active employee with a surviving spouse while eligible for normal, early, postponed, disability, or deferred vested retirement benefits

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
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Schedule SB, Part V – Summary of Plan Provisions

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date without the Social Security benefit offset, reduced 5.0% for each year by which the benefit commencement date precedes age 60. The Social Security benefit offset is applied at 65.
Postponed retirement	Greater of monthly pension benefit determined as of actual retirement date or monthly pension benefit as of NRD actuarially adjusted to postponed retirement date
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, actuarially reduced for early commencement if eligible for early retirement
Disablement	Monthly pension determined at earlier of (i) commencement of benefit payments under the long-term disability policy or (ii) 24 months following disablement
Death with preretirement spouse benefits	Monthly pension benefit determined as of the date of death payable as a 50% joint and survivor form of income at the earliest commencement date

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option for retirement benefits and 100% joint and survivor annuity for terminated vested participants or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 50% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.
Pension Increases	None
Plan participants' contributions	None
Actuarial Equivalence	Converts optional forms of payment to the same actuarial present value as the benefit it replaces, based on an interest rate of 7.0% per year compounded annually and the 1983 Group Annuity Mortality Table (GAM-83) weighted 80% male and 20% female.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

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Cash Balance Provisions

Covered Employees First of the month following the completion of one year of service and attaining age 21, for non-union employees hired prior to July 1, 2014 and for union employees hired prior to April 1, 2015.

Definitions

Years of Service Each 12 month period of service.

Plan compensation Total earnings including regular earnings, shift differential, overtime, bonuses, employee recognition awards and wage replacement benefits.

Normal retirement date (NRD) First of the month coincident with or next following the attainment of age 65 with five years of service.

Early retirement date The first day of the month coincident with or next following the earlier of 1) age 50 while the sum of age and years of service equals or exceeds 80 or 2) Age 55 with 10 years of service. Prior Polyurethanes and Huntsman Advanced Materials employees have special grandfathered provisions.

Pay credits As specified in the Third Amendment, for each year-end for which the participant is a covered participant, the participant's cash balance account is increased by Pay Credits. The amount of Pay Credit is determined by multiplying the Plan Compensation for the year by the applicable percentage from the following table, based on age plus Years of Service at the beginning of the year:

Age + Years of Service	Pay Credit Percentage
Under 40	6.0%
40 but less than 50	7.0%
50 but less than 60	8.0%
60 but less than 70	9.0%
70 but less than 80	10.5%
80 and over	12.0%

While disabled, participants will continue to receive pay credits for a period of up to two years.

Per Appendix 12 of the restated January 1, 2013 plan document, additional, one-time pay credits were awarded to named individuals on June 1, 2013 as part of a SERP Switch amendment.

Interest credits The interest credited each year is based on the greater of 1) the 30-year treasury yield for the prior November and 2) 5.0%.

Attachment to the 2015 Schedule SB (Form 5500)

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Schedule SB, Part V – Summary of Plan Provisions

Transition Period

The period beginning from the following effective dates and lasting the number of years equal the participant's completed Years of Service at the effective date listed below, subject to a maximum of five Years of Service:

July 1, 2004: Employees of the employer who was a participating employer in the Plan on July 1, 2004 who were last hired or rehired by that Employer prior to July 1, 2004 and who are either (i) employees not covered by a collective bargaining agreement or (ii) are employees at the O&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement with IBEW Local 2286.

April 1, 2005 for employees of Huntsman at its Marysville, Michigan location covered by the collective bargaining agreement with the Paper, Allied-Industrial, Chemical and Energy Workers International Union Local 6-004.

September 1, 2005 for all other groups of employees at the O&O, A&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement.

Transition Credits

For the groups listed in the Transition Period section, during the Transition Period, the plan shall credit additional Transition Credits. These amounts are determined by multiplying Plan Compensation for the plan year by the applicable percentage from the following table based on age plus Years of Service at the effective date for the cash balance plan provisions.

Age + Years of Service	Pay Credit Percentage
Under 50	0%
50 but less than 51	1%
51 but less than 53	2%
53 but less than 56	3%
56 but less than 60	4%
60 but less than 65	5%
65 but less than 71	6%
71 but less than 78	7%
78 and above	8%

Former Advanced Materials participants are not eligible for Transition Credits.

Opening Account Balance

For participants who were participating immediately prior to the effective date of the cash balance formula, the Opening Account Balance is equal to present value of the accrued benefit earned to that effective date.

Cash Balance Account

Sum of Opening Account Balance, Pay Credits, Interest Credits, and Transition Credits.

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Schedule SB, Part V – Summary of Plan Provisions

Annuity Factor	For retirement benefits, greater of 1) 175 - age or 2) Age 65 factor discounted with interest from age 65 to commencement date at the applicable interest rate. For actives and terminated vested employees, conversion is based on applicable interest rate and applicable mortality table.
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Eligibility for Benefits

Normal retirement	Retirement at NRD.
Early retirement	Retirement at ERD.
Postponed retirement	Retirement after NRD.
Disability retirement	Retirement before NRD and totally and permanently disabled.
Deferred vested	Termination for reasons other than death, disability or retirement after completing three Years of Service.
Pre-retirement death benefit	Death of an active employee while eligible for normal, early, postponed, disability or deferred vested retirement benefits.

Benefits Paid Upon the Following Events

Normal retirement	Cash balance account determined as of NRD divided by the annuity factor not less than minimum benefit based on prior formula and pay credits with interest under new formula.
Early retirement	Cash balance account determined as of ERD divided by the annuity factor not less than minimum benefit based on prior formula and pay credits with interest under new formula. Monthly supplemental benefit for participants who elect an annuity: \$25 times years of service (maximum 30 years) payable from ERD to age 65. This supplemental benefit is not available to Advanced Materials participants.
Postponed retirement	Greater of cash balance account determined as of the actual retirement date divided by the annuity factor or benefit as of NRD actuarially adjusted to retirement date.
Disability retirement	Cash balance account determined as of the actual retirement date divided by the annuity factor.
Vested termination	Cash balance account determined as of the actual retirement date divided by the annuity factor.
Preretirement death benefit	Cash balance account determined as of the date of death payable as a lump sum or annuity for surviving spouses only.

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Other Plan Provisions

Forms of payment	The following forms of benefit are available: lump sum, single life, 10 year certain and continuous and 50% or 100% joint and survivor annuities. The annuity options are actuarially reduced to reflect the option chosen.
Actuarial Equivalence	Converts optional forms of payment to the same actuarial present value as the benefit it replaces, based on an interest rate of 7.5% per year compounded annually and the 1994 Group Annuity Reserving Table (GAR-94).
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

Statutory pay and benefit limits were increased.

The plan is closed to new non-union entrants as of July 1, 2014 and closed to new union entrants as of April 1, 2015.

The pay credits tier for participants without union membership with the sum of age and service less than 30 increased from 4.0% to 6.0% as of September 1, 2014. The pay credits tier for participants without union membership with the sum of age and service less than 40 increased from 5.5% to 6.0% as of September 1, 2014.

The pay credits tier for participants with union membership with the sum of age and service less than 30 increased from 4.0% to 6.0% as of June 1, 2015. The pay credits tier for participants with union membership with the sum of age and service less than 40 increased from 5.5% to 6.0% as of June 1, 2015. This plan amendment was reflected as of January 1, 2015 for accounting and funding purposes.

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September 2014
Interest rate basis	IRC 430 Funding Segment Rates (24-month average)

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate - 10-year rate	4.72%	1.15%
Second segment rate - 20-year rate	6.11%	4.06%
Third segment rate - 30-year rate	6.81%	5.15%
Effective interest rate	6.18%	4.16%

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Annual rates of increase

Weighted average Compensation Increase 4.40%

Salary Scale	
Age	Rate
20-24	13.0%
25-29	9.0%
30-34	8.0%
35-39	6.5%
40-44	6.0%
45-49	4.5%
50-54	4.5%
55-59	4.0%
60-64	4.0%
65+	0.0%

Statutory limits on compensation 2.50%

Cash balance interest credit 5.10%

Lump Sum conversion rate IRC 430 Funding Segment Rates

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

Mortality Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2030 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2022 using Scale AA).

Termination Rates varying by age

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
25	11.90%
40	5.00%
55	5.80%

Disability The rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Rates
25	0.20%
40	0.22%
55	0.40%

Attachment to the 2015 Schedule SB (Form 5500)**Huntsman Defined Benefit Pension Plan****EIN: 87-0630358 PN: 012****Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

Retirement

Rates varying by age, average retirement age 60

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year		
Age	Eligibility at Age 55/10Years of Service	Rule of 80
50-54	—	9.00%
55-58	2.50%	9.00%
59	2.50%	11.20%
60	2.50%	13.40%
61	5.00%	15.60%
62	5.00%	17.80%
63-64	10.00%	20.00%
65	100%	100%

Benefit commencement date:

Preretirement death benefit	Immediately upon death
Deferred vested benefit	Upon termination of employment
Disability benefit	Normal retirement date
Retirement benefit	Upon termination of employment

Form of payment

For current active participants:

Termination, death or disability: 65% lump sum and 35% annuity

Retirement: 45% lump sum and 55% annuity

For current terminated vested participants:

Cash Balance: 65% are assumed elect a lump sum to be paid out over the next three years in equal instalments and 35% are assumed to elect an annuity.

Non Cash Balance: 100% annuity, payable at age 65

Percent married

85%

Spouse age

Wife two years younger than husband

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Covered pay	Earnings for 2014 are calculated as the sum of the following: <ul style="list-style-type: none">a) Estimated 2013 bonus paid in 2014b) Maximum of 1) base salary and, 2) 2013 overtime plus regular earnings, increased for one year of estimated salary growth at an annual rate that varies by age
Administrative expenses	Equal to actual 2014 plan expenses adjusted for expected PBGC premiums and excluding investment management fees (\$3,050,000)
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year except in accordance with the regular valuation assumptions. In addition, cash balance participants are assumed to elect a lump sum and all other participants are assumed to elect a life annuity.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets for determining minimum required contributions	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings not in excess of the average of the third segment rates for the 24-month period ending with the month preceding the month containing the valuation date. The average asset value must be within 10% of market value, including contributions receivable (discounted using the effective interest rate for the 2014 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Huntsman and, based on that review, is not aware of any significant benefits required to be valued that were not.

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Data Sources

Fidelity furnished participant data as of 1/1/2015. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Data Assumptions

- For participants missing a current status, we used the status from the prior year.
- For participants missing a date of birth or with a date of birth before 1/1/1910, we used the date of birth from the prior year. For participants missing a date of birth in the prior year, we assumed the date of birth to be 64 years prior to the census date for participants receiving benefits and 45 years prior to the census date for all other participants.
- For active participants missing salary information, we assumed annual salary to be \$50,000.
- For active participants missing a cash balance amount, we assumed the cash balance amount to be \$5,000 times credited service.
- For participants missing a credited service date, we used the vesting service date provided in the current year.
- For active participants who terminated prior to the start of the cash balance plan and rehired after the start of the cash balance plan, we convert their deferred benefit to a cash balance amount as of the census data according to the plan provisions.
- For active participants missing vesting service information, we assumed the participants were fully vested as of the census date.
- For participants missing gender, we used the gender from the prior year.
- For participants with deferred benefits who terminated prior to the start of the cash balance plan and who were missing a benefit, we assumed the annual benefit to be \$5,000.
- For participants receiving benefits with an incorrect or missing benefit commencement date, we assumed the participant had in payment status as of the census date.
- For participants receiving benefits with a joint and survivor annuity form of payment that were missing the continuing percentage for the beneficiary, we used 0% for the continuing percentage in the current year.
- For active participants with an interest credit on their beginning of year cash balance that was inconsistent with the plan provisions, we updated the interest credit portion of their cash balance to reflect the plan provisions.
- For alternate payees who were provided with a \$0 benefit, we assume the associated participant record contained the entire benefit, and therefore did not value the alternate payee record.
- For active participants with less than 40 cash balance points in 2014, Huntsman provided pay data on 02/02/2015. We updated the cash balance amount to reflect the 2014 pay and the new minimum pay credit plan provision from 2014.
- Other data adjustments and assumptions were made as specified by Huntsman for this plan during the data question and answer process for the 2015 valuation. See emails and files from Huntsman dated 06/15/15, 06/24/2015, 07/01/2015, 07/13/2015, 07/21/2015, 07/23/2015, 07/27/2015, 08/03/2015, and 08/04/2015.

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Assumptions Rationale - Significant Economic Assumptions for Contributions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the 30-year Treasury rate, but with a minimum interest credit rate of 5.00%. Based upon a stochastic analysis of expected long term future interest crediting rates and the likelihood of exceeding the minimum guarantee, performed in 2012, an interest crediting rate of 5.10% was selected. The combination of market conditions and future expectations used in the analysis were consistent with other economic assumptions used, other than the discount rate. We do not believe conditions have changed sufficiently to materially impact this assumption.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Administrative expenses	Administrative expenses are estimated by determining the actual expenses paid from the trust the preceding year, adjusting for expected PBGC premiums.

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Huntsman Defined Benefit Pension Plan

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Assumptions Rationale - Significant Demographic Assumptions

Mortality	For accounting purposes, assumptions were selected by the plan sponsor and, as required by U.S. GAAP, represent a best estimate of future experience. For funding purposes, assumptions are as published by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability	Disability rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred benefits:	
Preretirement death benefit	Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value.
Deferred vested benefit	Deferred vested benefit commencement assumptions were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on observed experience over the period 2005-2012.
Marital Assumptions	
Percent married	The percent of participants married was based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Spouse age	The spouse age assumption was based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions for contributions since prior valuation

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The lump sum interest rates were updated to reflect the applicable segment rates published by the IRS for the 2015 valuation.

The assumed plan-related expenses added to the target normal cost were changed from \$1,900,000 for 2014 to \$3,050,000 for 2015.

Change in methods since prior valuation

There have been no changes in methods since the prior valuation.

Attachment to the 2015 Schedule SB (Form 5500)
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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor: Huntsman International LLC.

Valuation date: January 1, 2015

Enrolled Actuary: John J. Toslosky

Enrolled Number: 14-04685

The actuarial assumptions that are not mandated by IRC 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Attachment to the 2015 Schedule SB (Form 5500)**Huntsman Defined Benefit Pension Plan****EIN: 87-0630358 PN: 012****Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

The retirement decrement rates are applied to a hypothetical population of active participants. An expected retirement age was calculated for this population by weighting the probability that each individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 60 is the arithmetic average of the expected retirement ages of this population.

Retirement Rates based on eligibility criteria of:

Age	Rate for Age 55 with 10 Years of Service	Rate for Rule of 80	Assumed Retirements for Age 55 and 10	Assumed Retirements for Rule of 80	Weighted Total Retirements
50	N/A	9.0%	0	9.00	450.00
51	N/A	9.0%	0	8.19	417.69
52	N/A	9.0%	0	7.45	387.55
53	N/A	9.0%	0	6.78	359.45
54	N/A	9.0%	0	6.17	333.27
55	2.5%	9.0%	2.50	5.62	446.40
56	2.5%	9.0%	2.44	5.11	422.71
57	2.5%	9.0%	2.38	4.65	400.56
58	2.5%	9.0%	2.32	4.23	379.87
59	2.5%	11.2%	2.26	4.79	416.07
60	2.5%	13.4%	2.20	5.09	437.69
61	5.0%	15.6%	4.30	5.13	575.17
62	5.0%	17.8%	4.08	4.94	559.51
63	10.0%	20.0%	7.75	4.57	776.11
64	10.0%	20.0%	6.98	3.65	680.36
65	100.0%	100.0%	62.80	14.61	5031.76

Sum of weighted counts = 12,074.17

Weighted Average Retirement Age (Sum of weighted counts / 200) = **60.4**

Attachment to the 2015 Schedule SB (Form 5500)
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Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

The most recent amendment, the Third Amendment, reflected in the following plan provisions was adopted April 1, 2015. Plan provisions may not be the same for the Accounting and Funding valuations.

Covered employees

Employees of Huntsman International LLC and the following affiliates: Huntsman Petrochemical Corporation, Huntsman International Trading Corporation, Huntsman Purchasing, Ltd., Huntsman Polymers Corporation, and Huntsman Polypropylene Corporation. As of the following effective dates, all participants are covered under the cash balance provisions:

- July 1, 2004 for Employees of Huntsman, Huntsman Purchasing Ltd., Huntsman Petrochemical Corporation, Huntsman Polymers Corporation, Huntsman Expandable Polymers Company LC, Huntsman International LLC, Tioxide Americas, Inc., Huntsman Propylene Oxide, Ltd, in a position not subject to a collective bargaining agreement; O&O and D-4 plants in Jefferson County, Texas covered by a collective bargaining agreement with the IBEW Local 2286
- July 1, 2004 for employees of Huntsman International LLC who were participants of the ICI Americas Pension Plan prior to April 1, 1999 or who were hired into the Polyurethane Business Unit on or after April 1, 1999
- July 1, 2004 for former employees of Tioxide Americas, Inc. and transferred employees of Rohm and Haas
- January 1, 2005 for employees of Huntsman Advanced Materials Americas Inc. in a position not subject to a collective bargaining agreement
- April 1, 2005 for employees of Huntsman at its Marysville, Michigan location covered by the collective bargaining agreement with the Paper, Allied-Industrial, Chemical and Energy Workers International Union Local 6-004
- September 1, 2005 for all other groups of employees at the O&O, A&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement

Participation date

First of the month following the completion of one year of service and attaining age 21

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Schedule SB, Part V – Summary of Plan Provisions

Definitions

Vesting service	Full years of service as a covered employee
Pension service	Years and fractional years of service as a covered employee
Pensionable pay	W-2 earnings, excluding noncontractual bonuses, moving expenses, and various allowances
Average earnings	The average of the highest 36 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or retirement date
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of pension service
Monthly pension benefit	Basic benefit equals one-twelfth of 1.4% of average earnings multiplied by pension service prior to January 1, 2000, plus 1.5% of average earnings multiplied by pension service after January 1, 2000, less 50% of the Social Security benefit prorated by pension service, payable as a life annuity to the participant. Special provisions apply for former Texaco, Hoeschst Celanese, Amoco, Monsanto, Rexene and Polypropylene employees.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for early commencement of benefits

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after the earlier of (i) both attaining age 50 and age plus vesting service equal to 80 or more or (ii) age 55 with 10 years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service
Disability	Retirement before NRD and totally and permanently disabled
Preretirement death benefit	Death of an active employee with a surviving spouse while eligible for normal, early, postponed, disability, or deferred vested retirement benefits

Attachment to the 2015 Schedule SB (Form 5500)
Huntsman Defined Benefit Pension Plan
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Schedule SB, Part V – Summary of Plan Provisions

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date without the Social Security benefit offset, reduced 5.0% for each year by which the benefit commencement date precedes age 60. The Social Security benefit offset is applied at 65.
Postponed retirement	Greater of monthly pension benefit determined as of actual retirement date or monthly pension benefit as of NRD actuarially adjusted to postponed retirement date
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, actuarially reduced for early commencement if eligible for early retirement
Disablement	Monthly pension determined at earlier of (i) commencement of benefit payments under the long-term disability policy or (ii) 24 months following disablement
Death with preretirement spouse benefits	Monthly pension benefit determined as of the date of death payable as a 50% joint and survivor form of income at the earliest commencement date

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option for retirement benefits and 100% joint and survivor annuity for terminated vested participants or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 50% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity.
Pension Increases	None
Plan participants' contributions	None
Actuarial Equivalence	Converts optional forms of payment to the same actuarial present value as the benefit it replaces, based on an interest rate of 7.0% per year compounded annually and the 1983 Group Annuity Mortality Table (GAM-83) weighted 80% male and 20% female.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

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Cash Balance Provisions

Covered Employees First of the month following the completion of one year of service and attaining age 21, for non-union employees hired prior to July 1, 2014 and for union employees hired prior to April 1, 2015.

Definitions

Years of Service Each 12 month period of service.

Plan compensation Total earnings including regular earnings, shift differential, overtime, bonuses, employee recognition awards and wage replacement benefits.

Normal retirement date (NRD) First of the month coincident with or next following the attainment of age 65 with five years of service.

Early retirement date The first day of the month coincident with or next following the earlier of 1) age 50 while the sum of age and years of service equals or exceeds 80 or 2) Age 55 with 10 years of service. Prior Polyurethanes and Huntsman Advanced Materials employees have special grandfathered provisions.

Pay credits As specified in the Third Amendment, for each year-end for which the participant is a covered participant, the participant's cash balance account is increased by Pay Credits. The amount of Pay Credit is determined by multiplying the Plan Compensation for the year by the applicable percentage from the following table, based on age plus Years of Service at the beginning of the year:

Age + Years of Service	Pay Credit Percentage
Under 40	6.0%
40 but less than 50	7.0%
50 but less than 60	8.0%
60 but less than 70	9.0%
70 but less than 80	10.5%
80 and over	12.0%

While disabled, participants will continue to receive pay credits for a period of up to two years.

Per Appendix 12 of the restated January 1, 2013 plan document, additional, one-time pay credits were awarded to named individuals on June 1, 2013 as part of a SERP Switch amendment.

Interest credits The interest credited each year is based on the greater of 1) the 30-year treasury yield for the prior November and 2) 5.0%.

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Transition Period

The period beginning from the following effective dates and lasting the number of years equal the participant's completed Years of Service at the effective date listed below, subject to a maximum of five Years of Service:

July 1, 2004: Employees of the employer who was a participating employer in the Plan on July 1, 2004 who were last hired or rehired by that Employer prior to July 1, 2004 and who are either (i) employees not covered by a collective bargaining agreement or (ii) are employees at the O&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement with IBEW Local 2286.

April 1, 2005 for employees of Huntsman at its Marysville, Michigan location covered by the collective bargaining agreement with the Paper, Allied-Industrial, Chemical and Energy Workers International Union Local 6-004.

September 1, 2005 for all other groups of employees at the O&O, A&O and C-4 plants in Jefferson County, Texas covered by a collective bargaining agreement.

Transition Credits

For the groups listed in the Transition Period section, during the Transition Period, the plan shall credit additional Transition Credits. These amounts are determined by multiplying Plan Compensation for the plan year by the applicable percentage from the following table based on age plus Years of Service at the effective date for the cash balance plan provisions.

Age + Years of Service	Pay Credit Percentage
Under 50	0%
50 but less than 51	1%
51 but less than 53	2%
53 but less than 56	3%
56 but less than 60	4%
60 but less than 65	5%
65 but less than 71	6%
71 but less than 78	7%
78 and above	8%

Former Advanced Materials participants are not eligible for Transition Credits.

Opening Account Balance

For participants who were participating immediately prior to the effective date of the cash balance formula, the Opening Account Balance is equal to present value of the accrued benefit earned to that effective date.

Cash Balance Account

Sum of Opening Account Balance, Pay Credits, Interest Credits, and Transition Credits.

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Annuity Factor	For retirement benefits, greater of 1) 175 - age or 2) Age 65 factor discounted with interest from age 65 to commencement date at the applicable interest rate. For actives and terminated vested employees, conversion is based on applicable interest rate and applicable mortality table.
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Eligibility for Benefits

Normal retirement	Retirement at NRD.
Early retirement	Retirement at ERD.
Postponed retirement	Retirement after NRD.
Disability retirement	Retirement before NRD and totally and permanently disabled.
Deferred vested	Termination for reasons other than death, disability or retirement after completing three Years of Service.
Pre-retirement death benefit	Death of an active employee while eligible for normal, early, postponed, disability or deferred vested retirement benefits.

Benefits Paid Upon the Following Events

Normal retirement	Cash balance account determined as of NRD divided by the annuity factor not less than minimum benefit based on prior formula and pay credits with interest under new formula.
Early retirement	Cash balance account determined as of ERD divided by the annuity factor not less than minimum benefit based on prior formula and pay credits with interest under new formula. Monthly supplemental benefit for participants who elect an annuity: \$25 times years of service (maximum 30 years) payable from ERD to age 65. This supplemental benefit is not available to Advanced Materials participants.
Postponed retirement	Greater of cash balance account determined as of the actual retirement date divided by the annuity factor or benefit as of NRD actuarially adjusted to retirement date.
Disability retirement	Cash balance account determined as of the actual retirement date divided by the annuity factor.
Vested termination	Cash balance account determined as of the actual retirement date divided by the annuity factor.
Preretirement death benefit	Cash balance account determined as of the date of death payable as a lump sum or annuity for surviving spouses only.

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Other Plan Provisions

Forms of payment	The following forms of benefit are available: lump sum, single life, 10 year certain and continuous and 50% or 100% joint and survivor annuities. The annuity options are actuarially reduced to reflect the option chosen.
Actuarial Equivalence	Converts optional forms of payment to the same actuarial present value as the benefit it replaces, based on an interest rate of 7.5% per year compounded annually and the 1994 Group Annuity Reserving Table (GAR-94).
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

Statutory pay and benefit limits were increased.

The plan is closed to new non-union entrants as of July 1, 2014 and closed to new union entrants as of April 1, 2015.

The pay credits tier for participants without union membership with the sum of age and service less than 30 increased from 4.0% to 6.0% as of September 1, 2014. The pay credits tier for participants without union membership with the sum of age and service less than 40 increased from 5.5% to 6.0% as of September 1, 2014.

The pay credits tier for participants with union membership with the sum of age and service less than 30 increased from 4.0% to 6.0% as of June 1, 2015. The pay credits tier for participants with union membership with the sum of age and service less than 40 increased from 5.5% to 6.0% as of June 1, 2015. This plan amendment was reflected as of January 1, 2015 for accounting and funding purposes.

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Schedule SB, Line 24 – Change in Actuarial Assumptions

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The lump sum interest rates were updated to reflect the applicable segment rates published by the IRS for the 2015 valuation.

The assumed plan-related expenses added to the target normal cost were changed from \$1,900,000 for 2014 to \$3,050,000 for 2015.