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 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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
HUNTSMAN DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 012

1c Effective date of plan 03/01/1983

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)
HUNTSMAN INTERNATIONAL LLC

10003 WOODLOCH FOREST DRIVE
THE WOODLANDS, TX 77380

2b Employer Identification Number (EIN)
87-0630358

2c Plan Sponsor's telephone number
281-719-6000

2d Business code (see instructions)
325200

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	Filed with authorized/valid electronic signature.	10/05/2020	JENA STEM
	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

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	4666
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)**	1531
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1338
b Retired or separated participants receiving benefits	**6b**	1939
c Other retired or separated participants entitled to future benefits	**6c**	714
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3991
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	348
f Total. Add lines **6d** and **6e**	**6f**	4339
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 who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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)** ☐ 0 **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)

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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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

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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	561213956
b Actuarial value	**2b**	587474267

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	2231	269181444	269181444
b For terminated vested participants	956	85239262	85239262
c For active participants	1531	269058655	279016986
d Total	4718	623479361	633437692

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**	5.40 %
6 Target normal cost	**6**	23200350

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

	09/22/2020
Signature of actuary	Date
DEAN M CRAWFORD	20-07158
Type or print name of actuary	Most recent enrollment number
WILLIS TOWERS WATSON US LLC	214-530-4495
Firm name	Telephone number (including area code)
500 NORTH AKARD STREET SUITE 4300 DALLAS, TX 75201	
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 [ ]

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -4.33 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		267648
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 5.57 %		14908
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		282556
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	92.74 %
15	Adjusted funding target attainment percentage	15	92.74 %
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	94.33 %
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
04/15/2019	7500000	0			
07/15/2019	7500000	0			
10/15/2019	7500000	0			
01/15/2020	7500000	0			
07/15/2020	4000000	0			
			Totals ► 18(b)	34000000	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	32662758

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**	23200350
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	45963425	9408011
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**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	32608361

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	32608361
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	32662758

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	54397
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

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
HUNTSMAN DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 012

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HUNTSMAN INTERNATIONAL LLC

D Employer Identification Number (EIN)
87-0630358

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)

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	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
87-0630358-013	M	604874771

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

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 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 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 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 plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
HUNTSMAN DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 012

C Plan sponsor's name as shown on line 2a of Form 5500
HUNTSMAN INTERNATIONAL LLC

D Employer Identification Number (EIN)
87-0630358

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)	11200000	11500000
(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)	550192096	604874771
(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)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	561392096	616374771
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	326324	413776
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	326324	413776
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	561065772	615960995

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)	34000000	
	(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)		34000000
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)		87850549
(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		121850549
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	66955326	
(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)		66955326
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		66955326
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		54895223
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) ☐ Unmodified **(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	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.)	4a		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.)	4b		X	

			Yes	No	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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		30000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i		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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

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

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4232377. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 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.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
HUNTSMAN DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 012

C Plan sponsor's name as shown on line 2a of Form 5500
HUNTSMAN INTERNATIONAL LLC

D Employer Identification Number (EIN)
87-0630358

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): 23-3060382

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** 288

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

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**

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**

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

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: 47.0 % Investment-Grade Debt: 25.0 % High-Yield Debt: 19.0 % Real Estate: 8.0 % Other: 1.0 %

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):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

HUNTSMAN DEFINED BENEFIT PENSION PLAN

FINANCIAL STATEMENTS

FOR THE

YEARS ENDED DECEMBER 31, 2019 AND 2018

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, 2019 and 2018, 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 SEI Private Trust Company, the trustee 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 the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2019 and 2018, and for the years then ended, that the information provided to the plan administrator by the trustee 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.

6002 Rogerdale, Ste. 200 Houston, Texas 77072 Tel 281-759-1120 Fax 281-759-5500

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 trustee, 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.

Houston, Texas
September 24, 2020

HUNTSMAN DEFINED BENEFIT PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2019 and 2018

	2019	2018
ASSETS		
Investments - Plan interest in the Huntsman International LLC Pension Master Trust	$ 604,874,771	$ 550,192,096
Employer contributions receivable	11,500,000	11,200,000
Total assets	616,374,771	561,392,096
LIABILITIES		
Accrued expenses	413,776	326,324
Total liabilities	413,776	326,324
Net assets available for benefits	**$ 615,960,995**	**$ 561,065,772**

(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, 2019 and 2018

	2019	2018
Additions to Net Assets Attributable to:		
Investment income (loss) - Plan interest in the Huntsman International LLC Pension Master Trust	$ 93,637,161	$ (24,011,784)
Employer contributions	34,000,000	31,400,000
Deductions from Net Assets Attributable to:		
Benefits paid to participants	66,955,326	40,375,672
Administrative expenses	5,786,612	5,031,516
	72,741,938	45,407,188
Change in Net Assets Available for Benefits	54,895,223	(38,018,972)
Net Assets Available for Benefits at:		
Beginning of year	561,065,772	599,084,744
End of year	**$ 615,960,995**	**$ 561,065,772**

(See accompanying notes to financial statements)

HUNTSMAN DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

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; Huntsman Propylene Oxide LLC; Huntsman Advanced Materials Americas LLC; and Huntsman Ethyleneamines 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.

Pension Benefits

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). SEI Private Trust Company (SEI) is the Plan's trustee and custodian. 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.

Participants 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 balance account 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%.

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.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

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 2019, the Plan offered a special lump sum payment window to certain qualified participants. Qualified participants that accepted the offer received payment in November 2019.

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.

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

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

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 financial statements of the Plan have been 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.

The significant actuarial assumptions underlying the actuarial computations, based on the projected unit credit cost method, for the December 31, 2018 valuation date was (a) life expectancy of participants (the RP-2014 tables without collar or amount adjustments with Scale MP-2018 with ultimate rate of 0.75% which changed from the RP-2014 tables without collar or amount adjustments with Scale MP-2017 with ultimate rate of 0.75% used at December 31, 2017), (b) retirement age assumptions (the

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

assumed average retirement age was 63, 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.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan to determine 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, 2019 and 2018, 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.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncement

In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-13, *Fair Value Measurement* (Topic 820), *Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*. ASU 2018-13 modifies the disclosure requirements on fair value measurements in Topic 820. The guidance is effective for annual reporting periods beginning after December 15, 2019. Early adoption is permitted. Plan management is currently evaluating the impact ASU 2018-13 will have on the Plan's financial statements.

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 trustee. 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 (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.

The net assets of the Master Trust available for benefits and the Plan's divided interest are summarized as follows at December 31, 2019 and 2018:

	2019	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:		
Commingled Real Estate Funds	$ 44,112,279	$ 42,688,512
Collective Trust	31,037,415	30,032,367
Mutual Funds	552,493,841	531,757,267
Total investments at fair value	627,643,535	604,478,146
Accrued income	411,975	396,625
Net assets available for benefits	$628,055,510	$604,874,771

NOTE 3 - INTEREST IN MASTER TRUST (CONTINUED)

	2018	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:		
Commingled Real Estate Funds	$ 43,442,751	$ 42,043,097
Collective Trust	30,762,602	29,766,452
Mutual Funds	495,083,856	477,935,202
Total investments at fair value	569,289,209	549,744,751
Accrued income	463,693	447,345
Net assets available for benefits	$569,752,902	$550,192,096

Investment income (loss) of the Master Trust for the years ended December 31, 2019 and 2018 is summarized as follows:

	2019	2018
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$80,144,860	$(40,898,453)
Interest and dividends	16,001,717	15,135,920
Total investment income (loss)	$96,146,577	$(25,762,533)

NOTE 4 - FAIR VALUE MEASUREMENTS

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. 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. 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.

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

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.

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 JPMCB 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 Investments 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 that, 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 90-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, 2019 or 2018.

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

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, 2019 and 2018:

	2019			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$552,493,841			$552,493,841
Commingled Real Estate Funds			$44,112,279	44,112,279
Collective Trust			31,037,415	31,037,415
Total investments at fair value	$552,493,841		$75,149,694	$627,643,535

	2018			
Description	Level 1	Level 2	Level 3	Total
Mutual Funds	$495,083,856			$495,083,856
Commingled Real Estate Funds			$43,442,751	43,442,751
Collective Trust			30,762,602	30,762,602
Total investments at fair value	$495,083,856		$74,205,353	$569,289,209

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, 2019 and 2018:

	Commingled Real Estate Funds	Collective Trust
2019:		
Balance, beginning of year	$ 43,442,751	$ 30,762,602
Net appreciation in fair value of investments	969,352	274,813
Sales	(299,824)	-
Balance, end of year	$ 44,112,279	$ 31,037,415
2018:		
Balance, beginning of year	$ 41,391,469	$ 28,525,144
Net appreciation in fair value of investments	2,333,453	2,237,458
Sales	(282,171)	-
Balance, end of year	$ 43,442,751	$ 30,762,602

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, 2019 and 2018.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs
Commingled Real Estate Funds	2019 - $44,112,279 2018 - $43,442,751	Property valuations	External independent appraisals, rental revenue and expense amounts, revenue and expense growth rates, terminal capitalization rates, discount rates
		Mortgage loan valuations	Original term borrowing rates, leveraged equity yields, market interest rates, interest spreads, credit risk and liquidity and other factors
Collective Trust	2019 - $31,037,415 2018 - $30,762,602	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 TRUSTEE

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, SEI, the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected in the accompanying statements of net assets available for benefits as of December 31, 2019 and 2018, and the related investment activity reflected in the statements of changes in net assets available for benefits for the years then ended.

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of the Plan's accumulated plan benefits at December 31, 2018 (date of the most recent valuation) is as follows:

Vested benefits of participants and beneficiaries currently receiving payments	$226,858,711
Other vested benefits	283,763,876
Nonvested benefits	3,657,295
Actuarial present value of accumulated plan benefits	$514,279,882

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2018 (date of the most recent valuation) is as follows:

Actuarial present value of accumulated plan benefits at December 31, 2017	$502,953,767
Additions:	
Benefits accumulated	14,741,435
Actuarial losses	1,248,759
Interest due to decrease in the discount period	37,340,424
	53,330,618
Deductions:	
Assumption changes	1,628,831
Benefits paid	40,375,672
	42,004,503
Net change	11,326,115
Actuarial present value of accumulated plan benefits at December 31, 2018	$514,279,882

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 SEI. 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.

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.

NOTE 8 - RISKS AND UNCERTAINTIES (CONTINUED)

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

Effective January 2, 2020, the Plan was amended to remove Huntsman Propylene Oxide LLC as a participating employer as of the closing date of the Indorama Equity and Asset Purchase Agreement (the "Agreement") dated August 7, 2019. All Huntsman Propylene Oxide LLC employees participating in the Plan and any employee of Huntsman International LLC, Huntsman Petrochemical LLC, or Huntsman Purchasing, Ltd. who are a transferred employee as described in the Agreement will have a change in status as of the purchase agreement effective date and will no longer be considered eligible employees of the Plan resulting in no additional benefits being accrued.

Management has evaluated subsequent events through September 24, 2020, the date the financial statements were available to be issued.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of January 1, 2019

Number and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	15	23	0	0	0	0	0	0	0	38
	-	-	127,278	-	-	-	-	-	-	-	127,583
30-34	0	17	58	13	0	0	0	0	0	0	88
	-	-	124,123	-	-	-	-	-	-	-	121,688
35-39	0	15	58	36	1	0	0	0	0	0	110
	-	-	123,525	114,262	-	-	-	-	-	-	118,615
40-44	0	13	64	61	30	12	0	0	0	0	180
	-	-	127,670	132,230	140,466	-	-	-	-	-	132,309
45-49	0	11	74	55	28	51	9	0	0	0	228
	-	-	133,046	133,348	144,173	150,746	-	-	-	-	138,391
50-54	0	7	63	59	39	52	50	29	0	0	299
	-	-	139,417	141,602	146,334	145,574	154,374	165,424	-	-	146,766
55-59	0	5	59	53	39	53	51	26	10	1	297
	-	-	138,373	139,342	143,606	137,852	138,239	159,959	-	-	142,031
60-64	0	2	37	36	19	26	31	17	27	20	215
	-	-	142,116	128,781	-	129,752	163,266	-	172,717	137,849	144,677
65-69	0	0	12	13	8	8	11	3	8	5	68
	-	-	-	-	-	-	-	-	-	-	141,225
70 & over	0	0	1	3	1	0	1	0	0	2	8
	-	-	-	-	-	-	-	-	-	-	-
Total	0	85	449	329	165	202	153	75	45	28	1,531
	-	122,555	131,592	132,676	142,872	142,591	148,630	158,592	173,744	141,129	138,429

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Huntsman Defined Benefit Pension Plan
EIN / PN: 87-0630358/012
Plan Sponsor: Huntsman International LLC
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2019

Number and average account balance distributed by attained age and attained years of credited service

	Attained Years of Credited Service[2]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	15	23	0	0	0	0	0	0	0	38
	-	-	35,988	-	-	-	-	-	-	-	32,602
30-34	0	17	58	13	0	0	0	0	0	0	88
	-	-	39,373	-	-	-	-	-	-	-	40,335
35-39	0	15	58	36	1	0	0	0	0	0	110
	-	-	46,926	73,698	-	-	-	-	-	-	53,678
40-44	0	13	64	61	30	12	0	0	0	0	180
	-	-	55,080	98,366	131,687	-	-	-	-	-	88,227
45-49	0	11	74	55	28	51	9	0	0	0	228
	-	-	63,841	105,446	160,455	194,356	-	-	-	-	120,039
50-54	0	7	63	59	39	52	50	29	0	0	299
	-	-	77,730	131,805	178,655	190,370	226,373	227,609	-	-	159,787
55-59	0	5	59	53	39	53	51	26	10	1	297
	-	-	86,915	134,914	179,305	186,443	191,217	236,938	-	-	165,726
60-64	0	2	37	36	19	26	31	17	27	20	215
	-	-	90,482	152,240	-	220,988	375,688	-	414,746	442,871	257,315
65-69	0	0	12	13	8	8	11	3	8	5	68
	-	-	-	-	-	-	-	-	-	-	276,666
70 & over	0	0	1	3	1	0	1	0	0	2	8
	-	-	-	-	-	-	-	-	-	-	-
Total	0	85	449	329	165	202	153	75	45	28	1,531
	-	34,410	63,503	116,007	175,929	199,024	253,817	247,711	416,641	432,240	148,334

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Huntsman Defined Benefit Pension Plan
EIN / PN: 87-0630358/012
Plan Sponsor: Huntsman International LLC
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods – Contributions

Economic Assumptions

Interest rate basis:

- Applicable month: September 2018
- Interest rate basis: IRC §430 Funding Segment Rates (24-month average)

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	3.74%	2.28%
Second segment rate	5.35%	3.81%
Third segment rate	6.11%	4.46%
Effective interest rate	5.40%	3.87%

Annual rates of increase

- Weighted Average Compensation Increase: 4.35%

Salary Scale	
Age	Rate
20-24	13.00%
25-29	9.00%
30-34	7.00%
35-39	5.50%
40-44	5.00%
45-49	4.50%
50-54	4.50%
55-59	3.25%
60-65	3.25%
66+	2.00%

- Cash balance interest credit: 5.15%

SCHEDULE SB ATTACHMENTS

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used for purposes of determining the deductible limit, the PBGC FTAP and the PBGC 4010 FS.

Demographic Assumptions	
Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).
Termination	Rates varying by age

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
25	10.50%
40	5.50%
55	5.50%

Disability

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

Percentage becoming disabled during the year	
Age	Rates
25	0.10%
40	0.10%
55	0.20%

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age. The average retirement age is 63.

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/ 10 Years of Service	Rule of 80
50-54	—	2.00%
55-58	5.00%	5.00%
59	5.00%	10.50%
60	10.00%	14.50%
61	3.50%	4.00%
62	3.50%	16.00%
63	11.50%	17.00%
64	22.50%	18.00%
65-69	15.00%	25.00%
70+	100%	100%

Benefit commencement date:

- Preretirement death benefit — Immediately upon death
- Deferred vested benefit — Lump sums assumed to commence five years following the earlier of the termination date or age 65; annuities assumed to be payable at age 65
- Disability benefit — Normal retirement date
- Retirement benefit — Upon termination of employment

SCHEDULE SB ATTACHMENTS

Form of payment

For current active participants:

- Termination, death or disability: 100% are assumed to elect a lump sum to be paid out five years following the earlier of the termination date or age 65
- Retirement: 35% lump sum, 15% single life annuity, and 50% with a 100% joint and survivor annuity

For current terminated vested participants:

- Cash Balance: 100% are assumed to elect a lump sum to be paid out five years following the earlier of the termination date or age 65
- Non Cash Balance: 60% single life annuity, payable at age 65 and 40% joint and survivor annuity, payable at age 65

Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality. Annuities were calculated from the cash balance accounts using the required methodology in IRS Regulation §1.430(d)-1(f)(5).

Percent married

85%

Spouse age

Wife two years younger than husband

Covered pay

Earnings for 2019 are calculated as the sum of the following:

a) Estimated 2018 bonus paid in 2019

b) Maximum of 1) base salary and, 2) 2018 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 2018 plan expenses adjusted for expected PBGC premiums and excluding investment management fees ($3,820,000). The expected PBGC premiums are calculated with a headcount reduced for alternate payees.

SCHEDULE SB ATTACHMENTS

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.

Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits, as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year, as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) 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.

SCHEDULE SB ATTACHMENTS

Benefits not valued

Death benefits to spouses of active participants who terminate and become deceased during the 5 year period before they are assumed to commence their lump sum are not being valued. The value of this benefit has been estimated to be less than 0.01% of the plan's liability.

All benefits described in the Plan Provisions section of this report were valued. Willis 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.

The plan pays small benefits (with a present value up to $5,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

SCHEDULE SB ATTACHMENTS

Data Sources

The Willis Towers Watson administrative team furnished participant data as of 1/1/2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor. 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 active participants missing salary information, we assumed annual salary to be $50,000.
- 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.

Accumulated other comprehensive (income)/loss amounts shown in the report are shown prior to adjustment for deferred taxes. Any deferred tax effects in AOCI should be determined in consultation with Huntsman's tax advisors and auditors. Willis Towers Watson used information supplied by Huntsman regarding the postretirement benefit asset, postretirement benefit liability, and amounts recognized in accumulated other comprehensive income as of the end of the 2018 fiscal year.

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 2017, an interest crediting rate of 5.15% 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.

SCHEDULE SB ATTACHMENTS

Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”.
Administrative expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2017, 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 2017, 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 2017, 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 2017, 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 2013-2016.
Marital Assumptions	
■ Percent married	The percent of participants married was based on an experience study conducted in 2017, 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 2017, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

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 mortality table used to calculate the funding target and target normal cost was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies, published by the IRS in October 2017 in regulation §1.430(h)(3)-1. 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.

SCHEDULE SB ATTACHMENTS

	The lump sum interest rates and mortality assumptions were updated to reflect the applicable segment and mortality rates as required by IRC §430. The assumed plan-related expenses added to the target normal cost were changed from $3,850,000 for 2018 to $3,820,000 in 2019 to account for lower expected expenses to be paid from the trust.
Change in methods since prior valuation	There have been no change in methods since prior valuation.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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

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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	561,213,956
b Actuarial value	**2b**	587,474,267

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	2,231	269,181,444	269,181,444
b For terminated vested participants	956	85,239,262	85,239,262
c For active participants	1,531	269,058,655	279,016,986
d Total	4,718	623,479,361	633,437,692

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**	5.40%
6 Target normal cost	**6**	23,200,350

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

Signature of actuary

9-22-2020
Date

Dean M Crawford
Type or print name of actuary

2007158
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

214-530-4495
Telephone number (including area code)

500 North Akard Street
Suite 4300
Dallas TX 75201
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 [ ]

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -4.33%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		267,648
	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 5.57%		14,908
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		282,556
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	92.74%
15	Adjusted funding target attainment percentage	15	92.74%
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	94.33%
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
04/15/2019	7,500,000	0			
07/15/2019	7,500,000	0			
10/15/2019	7,500,000	0			
01/15/2020	7,500,000	0			
07/15/2020	4,000,000	0			
			Totals ► 18(b)	34,000,000	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	32,662,758

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**		23,200,350
b Excess assets, if applicable, but not greater than line 31a	**31b**		0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		45,963,425	9,408,011
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**		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**		32,608,361

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	32,608,361
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	32,662,758
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	54,397
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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Huntsman International LLC
EIN/PN	87-0630358/012
Plan Name	Huntsman Defined Benefit Pension Plan
Valuation Date	January 1, 2019
Enrolled Actuary	Dean M. Crawford, F.S.A., E.A.
Enrollment Number	20-07158

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.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2019

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 63 is the arithmetic average of the expected retirement ages of this population.

Retirement Rates based on eligibility criteria of:

(1) Age	(2) Rate for Age 55 with 10 Years of Service	(3) Rate for Rule of 80	(4) Assumed Retirements for Age 55 and 10	(4) Assumed Retirements for Rule of 80	(5) Weighted Total Retirement
50	N/A	2%	0.00	2.00	100.00
51	N/A	2%	0.00	1.96	99.96
52	N/A	2%	0.00	1.92	99.88
53	N/A	2%	0.00	1.88	99.77
54	N/A	2%	0.00	1.84	99.62
55	5.00%	5%	5.00	4.52	523.58
56	5.00%	5%	4.75	4.29	506.44
57	5.00%	5%	4.51	4.08	489.71
58	5.00%	5%	4.29	3.87	473.39
59	5.00%	11%	4.07	7.73	696.39
60	10.00%	15%	7.74	9.55	1,037.55
61	3.50%	4%	2.44	2.25	286.15
62	3.50%	16%	2.35	8.65	682.36
63	11.50%	17%	7.46	7.72	956.42
64	22.50%	18%	12.91	6.79	1,260.86
65	15.00%	25%	6.67	7.73	936.14
66	15.00%	25%	5.67	5.80	756.95
67	15.00%	25%	4.82	4.35	614.31
68	15.00%	25%	4.10	3.26	500.39
69	15.00%	25%	3.48	2.45	409.08
70	100.00%	100.00%	19.74	7.34	1,895.15
				Sum of weighted counts =	12,524.09
				Weighted Average Retirement Age (Sum of weighted counts / 200) =	**62.62**

Plan Name:	Huntsman Defined Benefit Pension Plan
EIN / PN:	87-0630358/012
Plan Sponsor:	Huntsman International LLC
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The most recent amendment, the Seventh Amendment, reflected in the following plan provisions was adopted June 30, 2017.

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
- Effective August 15, 2017 Huntsman P&A Americas LLC will ceased to be a participating Employer in the plan

Participation date

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

SCHEDULE SB ATTACHMENTS

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

SCHEDULE SB ATTACHMENTS

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.

SCHEDULE SB ATTACHMENTS

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:

SCHEDULE SB ATTACHMENTS

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%.

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.

SCHEDULE SB ATTACHMENTS

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.

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.

Eligibility for Benefits

Plan Name:	Huntsman Defined Benefit Pension Plan
EIN / PN:	87-0630358/012
Plan Sponsor:	Huntsman International LLC
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

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.

SCHEDULE SB ATTACHMENTS

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.

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

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2019

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2019	17,221,494	7.00000	17,221,494	2,798,282
2. Shortfall	01/01/2018	2,881,670	6.00000	2,551,077	470,432
3. Shortfall	01/01/2017	20,665,768	5.00000	15,787,722	3,393,567
4. Shortfall	01/01/2016	16,618,286	4.00000	10,403,132	2,745,730
Total				45,963,425	9,408,011

Plan Name: Huntsman Defined Benefit Pension Plan
EIN / PN: 87-0630358/012
Plan Sponsor: Huntsman International LLC
Valuation Date January 1, 2019