

(third amended and restated)

**HUNTSMAN CORPORATION
DIRECTOR & EXECUTIVE STOCK OWNERSHIP GUIDELINES**

I. Purpose

Huntsman's Director & Executive Stock Ownership Guidelines align the interests of directors and executives with the interests of shareholders and further promote Huntsman's commitment to sound corporate governance. These Guidelines became effective September 1, 2005, and were amended and restated effective November 10, 2010, November 2, 2012 and May 1, 2013.

II. Participation

Huntsman's Director & Executive Stock Ownership Guidelines apply to the following leaders:

- Executive Chairman of the Board
- Chief Executive Officer
- All other Board Directors and Executive Officers

III. Determination of Guidelines

Huntsman's Director & Executive Stock Ownership Guidelines are determined as a multiple of the director's annual retainer or executive's base salary and then converted to a fixed number of shares. Individual guidelines are established for each participant as follows:

- The participant's then current base salary or cash retainer (as the case may be) is multiplied by the appropriate multiple:
 - 3x for Executive Chairman of the Board
 - 6x for Chief Executive Officer
 - 3x for all other Directors
 - 3x for all other Executive Officers
- That product is divided by Huntsman's closing common stock price as reported by the New York Stock Exchange on the most recent Measurement Date (as defined below).
- That amount is then rounded to the nearest 100 shares.

As used herein, the "Measurement Date" shall mean July 15 of each calendar year (or the next trading day if such day is not a trading day).

A participant's guideline will typically change from year to year as a result of changes in his or her annual cash retainer or base salary and to reflect fluctuations in Huntsman's common stock price.

IV. Counting Shares Owned

Stock that counts towards satisfaction of Huntsman's Director & Executive Stock Ownership Guidelines includes:

- Shares owned outright by the participant or his or her immediate family members residing in the same household;
- Shares held in trust or under a similar arrangement for the economic benefit of the participant;
- Restricted stock issued as part of a participant's long-term compensation whether or not vested; and
- Shares acquired upon option exercise that the participant continues to hold.

V. Compliance with the Guidelines

During any year in which the guideline is not met, the participant is required to retain at least 50% of net shares delivered through the Huntsman Stock Incentive Plan. Net shares refer to those that remain after shares are sold or netted to pay the exercise price of stock options and appropriate taxes. Shares acquired by a participant prior to becoming subject to the Director & Executive Stock Ownership Guidelines will not be subject to the retention restriction contained herein.

Certain exclusions apply to the retention requirement. The exclusions are:

- Estate planning;
- Gifts to charity;
- Education; and
- Primary residence.

To be excluded from the retention requirement for any of these purposes, the participant must submit a request in writing to the Equity Plan Administrator. This request must include the reason for the exclusion, current status with respect to the Stock Ownership Guidelines and a description of the stock transactions for which the exclusion is being requested. A representative from Global Human Resources will review the request with the Chairman of the Compensation Committee and together they will make the final decision.

The Compensation Committee of the Board of Directors has the authority to review each participant's compliance (or progress towards compliance) with these Stock Ownership Guidelines from time to time and, in its sole discretion, to impose such conditions, restrictions or limitations on any participant as the Committee determines to be necessary or appropriate in

order to achieve the purposes of these Stock Ownership Guidelines. For example, the Committee may mandate that a participant retain (and not transfer) all or a portion of any shares delivered to the participant through Huntsman's compensation plans. Failure to meet these ownership guidelines within a reasonable timeframe or to maintain them under reasonable conditions may result in a reduction in future long-term incentive grants and/or payment of future annual incentive payments in the form of stock.

VI. Tracking

By July 1st of each year, the Global Human Resources Department will distribute to each participant a record reflecting the stock ownership of such participant according to the records of the Company. The participant will have until July 15th to respond to Global Human Resources with any corrections. It is the participant's obligation to ensure that the Company's records are up to date and accurate with respect to such participant's stock ownership. In addition, any participant who has satisfied his or her Stock Ownership Guideline as of July 15 of a particular year must immediately notify the Equity Plan Administrator if at any time during the subsequent twelve months his or her ownership of Huntsman stock falls below the guideline.

VII. Hardship

There may be instances in which the Stock Ownership Guidelines would place a severe hardship on the participant or prevent the participant from complying with a court order, such as in the case of a divorce settlement. It is expected that these instances will be rare. In these instances, the participant must submit a request in writing to the Equity Plan Administrator that summarizes the circumstances and describes the extent to which an exemption from the Stock Ownership Guidelines is being requested. A representative from Global Human Resources will review the request with the Chairman of the Compensation Committee and together they will make the final decision. If the request is granted in whole or in part, a representative of the Global Human Resources Department will consult with the participant to develop an alternative stock ownership plan that reflects both the intention of these Director & Executive Stock Ownership Guidelines and the participant's individual circumstances.

VIII. Administration

The Director & Executive Stock Ownership Guidelines are administered and interpreted by the Compensation Committee of the Board of Directors and, as to matters relating to the calculation of individual guidelines, the Global Human Resources Department.