

Huntsman CORP
Form DEF 14A
March 25, 2011

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[TABLE OF CONTENTS](#)

[Table of Contents](#)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Huntsman Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Table of Contents

Huntsman Corporation

500 Huntsman Way
Salt Lake City, Utah 84108
March 25, 2011

Dear Stockholder:

You are cordially invited to attend Huntsman Corporation's 2011 Annual Meeting of Stockholders, which will be held on May 5, 2011, at 8:30 a.m., local time, at The Woodlands Waterway Marriott Hotel and Convention Center, 1601 Lake Robbins Drive, The Woodlands, Texas.

At this year's Annual Meeting you will be asked to: (1) elect as Class I directors the two nominees named in the accompanying Proxy Statement; (2) hold an advisory vote on executive compensation; (3) hold an advisory vote on the preferred frequency of advisory votes on executive compensation; (4) ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm; and (5) transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof in accordance with our Bylaws.

The Board recommends that you vote **FOR** the election of the Class I director nominees named in the accompanying Proxy Statement, **FOR** approval of executive compensation, **ONE YEAR** with respect to the preferred frequency of advisory votes on executive compensation and **FOR** ratification of the appointment of our independent registered public accounting firm. Please refer to the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement for detailed information on each of the proposals to be considered at the Annual Meeting.

It is important that you use this opportunity to take part in the affairs of Huntsman Corporation by voting on the business to come before the Annual Meeting.

Whether or not you plan to attend the Annual Meeting, we ask that you vote as soon as possible. You may vote by proxy via the Internet or telephone, or if you received paper copies of the proxy materials via mail, you can also vote by mail by following the instructions on the proxy card or voting instruction card or the information forwarded by your broker, bank or other holder of record. For detailed information regarding voting instructions, please refer to the accompanying Proxy Statement.

We look forward to seeing you at the Annual Meeting.

Very truly yours,

Jon M. Huntsman
Executive Chairman of the Board

Table of Contents

Huntsman Corporation

**500 Huntsman Way
Salt Lake City, Utah 84108**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON MAY 5, 2011**

TO THE STOCKHOLDERS OF HUNTSMAN CORPORATION:

The 2011 Annual Meeting of Stockholders of Huntsman Corporation will be held at 8:30 a.m., local time, on May 5, 2011, at The Woodlands Waterway Marriott Hotel and Convention Center, 1601 Lake Robbins Drive, The Woodlands, Texas. We are holding the Annual Meeting for the following purposes:

1. To elect as Class I directors the two nominees named in the accompanying Proxy Statement.
2. To hold an advisory vote on executive compensation.
3. To hold an advisory vote on the preferred frequency of advisory votes on executive compensation.
4. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the year ending December 31, 2011.
5. To transact such other business as may properly come before the Annual Meeting and at any adjournments or postponements of the Annual Meeting in accordance with our Bylaws.

The above matters are fully described in the accompanying Proxy Statement, which is part of this notice. We have not received notice of any other matters that may be properly presented at the Annual Meeting.

Only stockholders of record at the close of business on March 9, 2011 are entitled to vote at the Annual Meeting. A list of stockholders entitled to vote at the Annual Meeting will be available for inspection at our principal executive offices at 500 Huntsman Way, Salt Lake City, Utah 84108 for 10 days prior to the Annual Meeting, beginning on April 25, 2011. If you would like to review the stockholder list during ordinary business hours, please call or email Huntsman Investor Relations at (801) 584-5860 or ir@huntsman.com to schedule an appointment.

Even if you plan to attend the Annual Meeting, please vote by proxy via the Internet or telephone, or if you received paper copies of the proxy materials by mail, you can also vote via mail by following the instructions on the proxy card or voting instruction card or the information forwarded by your broker, bank or other holder of record. Please vote as promptly as possible to ensure that your shares are represented. Even if you have voted your proxy, you may still vote in person if you attend the Annual Meeting. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote in person at the Annual Meeting, you must obtain a proxy issued in your name from such broker, bank or other nominee.

By Order of the Board of Directors,

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James R. Moore

Secretary

March 25, 2011

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING
TO BE HELD ON MAY 5, 2011**

**The Notice of Annual Meeting of Stockholders, the Proxy Statement for the 2011 Annual Meeting of Stockholders and the Annual
Report to Stockholders for the fiscal year ended December 31, 2010 of Huntsman Corporation are available at**

<https://materials.proxyvote.com/447011>

Table of Contents

TABLE OF CONTENTS

	Page
<u>GENERAL</u>	<u>1</u>
<u>INTERNET AVAILABILITY OF PROXY MATERIALS</u>	<u>1</u>
<u>QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING</u>	<u>2</u>
<u>PROPOSAL NO. 1 ELECTION OF DIRECTORS</u>	<u>9</u>
<u>General</u>	<u>9</u>
<u>Nominees and Existing Directors</u>	<u>9</u>
<u>PROPOSAL NO. 2 ADVISORY VOTE ON EXECUTIVE COMPENSATION</u>	<u>15</u>
<u>PROPOSAL NO. 3 ADVISORY VOTE ON PREFERRED FREQUENCY OF ADVISORY VOTES ON EXECUTIVE COMPENSATION</u>	<u>16</u>
<u>PROPOSAL NO. 4 RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITOR</u>	<u>17</u>
<u>General</u>	<u>17</u>
<u>Fees Billed by Deloitte & Touche</u>	<u>17</u>
<u>Audit Committee Pre-Approval Policies and Procedures</u>	<u>18</u>
<u>REPORT OF THE AUDIT COMMITTEE OF THE BOARD</u>	<u>19</u>
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	<u>20</u>
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	<u>22</u>
<u>CORPORATE GOVERNANCE</u>	<u>23</u>
<u>Board Independence</u>	<u>23</u>
<u>Board Meetings</u>	<u>24</u>
<u>Board Leadership Structure and Executive Sessions of the Board</u>	<u>24</u>
<u>Board Role in Risk Oversight</u>	<u>25</u>
<u>Board Committees</u>	<u>26</u>
<u>Director Qualification Standards and Diversity</u>	<u>28</u>
<u>Director Nomination Process</u>	<u>29</u>
<u>Stockholder Communications Policy</u>	<u>29</u>
<u>Corporate Governance Guidelines</u>	<u>30</u>
<u>Financial Code of Ethics and Business Conduct Guidelines</u>	<u>30</u>
<u>Director Attendance at the Annual Meeting of Stockholders</u>	<u>31</u>
<u>COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION</u>	<u>31</u>
<u>COMPENSATION DISCUSSION AND ANALYSIS</u>	<u>32</u>
<u>Named Executive Officers</u>	<u>32</u>
<u>Executive Summary</u>	<u>32</u>
<u>Compensation Philosophy and Objectives</u>	<u>33</u>
<u>Roles and Responsibilities</u>	<u>33</u>
<u>Elements of Executive Compensation</u>	<u>34</u>
<u>Annual Review of Executive Compensation</u>	<u>38</u>
<u>Compensation Peer Group</u>	<u>39</u>
<u>Elements of 2010 Executive Compensation</u>	<u>40</u>
<u>Compensation Policies and Practices as they Relate to Risk Management</u>	<u>45</u>
<u>Equity Ownership Policy</u>	<u>46</u>
<u>Prohibited Transactions</u>	<u>47</u>
<u>Accounting and Tax Treatment of the Elements of Compensation</u>	<u>47</u>
<u>COMPENSATION COMMITTEE REPORT</u>	<u>48</u>
<u>EXECUTIVE COMPENSATION</u>	<u>49</u>
<u>Summary Compensation Table</u>	<u>49</u>
<u>Grants of Plan-Based Awards in Fiscal 2010</u>	<u>51</u>
<u>Narrative Disclosure to Summary Compensation Table and Grants of Plan-Based Awards in Fiscal 2010</u>	<u>51</u>
<u>Outstanding Equity Awards at 2010 Fiscal Year-End</u>	<u>53</u>
<u>Option Exercises and Stock Vested During Fiscal 2010</u>	<u>55</u>

Table of Contents

	Page
<u>Pension Benefits in Fiscal 2010</u>	<u>56</u>
<u>Nonqualified Deferred Compensation in Fiscal 2010</u>	<u>59</u>
<u>Potential Payments upon Termination or Change of Control</u>	<u>63</u>
<u>DIRECTOR COMPENSATION</u>	<u>69</u>
<u>EQUITY COMPENSATION PLAN INFORMATION</u>	<u>72</u>
<u>CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS</u>	<u>73</u>
<u>Policies and Procedures</u>	<u>73</u>
<u>Transactions</u>	<u>73</u>
<u>STOCKHOLDER PROPOSALS AND DIRECTOR NOMINATIONS FOR</u>	
<u>THE 2012 ANNUAL MEETING</u>	<u>75</u>
<u>ANNUAL REPORT</u>	<u>76</u>
<u>OTHER INFORMATION</u>	<u>76</u>

Table of Contents

HUNTSMAN CORPORATION

500 Huntsman Way
Salt Lake City, Utah 84108

PROXY STATEMENT

**FOR THE ANNUAL MEETING OF STOCKHOLDERS
To Be Held on May 5, 2011**

GENERAL

This Proxy Statement is being furnished to the stockholders of Huntsman Corporation in connection with the solicitation of proxies by its Board of Directors (the "Board"). The proxies are to be voted at our 2011 Annual Meeting of Stockholders (the "Annual Meeting") to be held at The Woodlands Waterway Marriott Hotel and Convention Center, 1601 Lake Robbins Drive, The Woodlands, Texas, at 8:30 a.m., local time, on May 5, 2011, and any adjournments or postponements thereof, for the purposes set forth in the accompanying Notice of Annual Meeting. The Board is not aware of any other matters to be presented at the Annual Meeting.

The Board is soliciting your proxy to vote your shares at the Annual Meeting. We will bear the cost of the solicitation, including the cost of the preparation, assembly, printing and, where applicable, mailing of this Proxy Statement, the proxy card, the Notice of Internet Availability of Proxy Materials (the "Notice of Internet Availability") and any additional information furnished to our stockholders. In addition to solicitation by mail, certain of our directors, officers and employees may, without extra compensation, solicit proxies by telephone, facsimile, electronic means and personal interview. We have retained D.F. King & Co., Inc. to help us distribute and solicit proxies and have agreed to pay D.F. King \$11,500, plus reimbursement for out-of-pocket expenses, for these services. We will also make arrangements with brokerage houses, custodians, nominees and other fiduciaries to send proxy materials to their principals, and we will reimburse them for postage and clerical expenses.

The Notice of Internet Availability and the proxy materials are first being made available on or about March 25, 2011, to stockholders of record and beneficial owners who owned shares of our common stock at the close of business on March 9, 2011.

INTERNET AVAILABILITY OF PROXY MATERIALS

In accordance with rules of the U.S. Securities and Exchange Commission (the "SEC"), we have elected to furnish proxy materials, including this Proxy Statement and our Annual Report to Stockholders for the year ended December 31, 2010 (the "2010 Annual Report"), to our stockholders by providing access to such documents on the Internet instead of mailing printed copies. Stockholders who receive a Notice of Internet Availability will not receive a printed copy of the proxy materials unless they request one. Instead, the Notice of Internet Availability contains instructions on how stockholders can access and review our proxy materials on the Internet. The Notice of Internet Availability also instructs stockholders on how to vote through the Internet or by telephone. Some stockholders, in accordance with their prior requests, have received e-mail notification of how to access our proxy materials and vote via the Internet, or have been mailed paper copies of our proxy materials and a proxy card or voting form.

Internet distribution of our proxy materials is designed to expedite receipt by stockholders, lower the cost of the Annual Meeting and conserve natural resources. However, if you would prefer to receive printed proxy materials, please follow the instructions included in the Notice of Internet Availability. If you have previously elected to receive our proxy materials electronically, you will continue to receive these materials via e-mail unless you elect otherwise.

Table of Contents

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING

1. What is the purpose of the Annual Meeting?

At the Annual Meeting, stockholders will vote upon the matters outlined in the notice of meeting, including the election of two Class I directors, voting on an advisory basis on executive compensation, voting on an advisory basis on the preferred frequency of advisory votes on executive compensation, ratification of Deloitte & Touche LLP as our independent registered public accounting firm and consideration of any other matters properly presented at the Annual Meeting in accordance with our Bylaws. The Board is not aware of any other matters to be presented at the Annual Meeting. In addition, our management will report on our performance and respond to questions from stockholders following the adjournment of the formal business at the Annual Meeting.

2. What is included in the proxy materials?

The proxy materials include:

the Notice of Annual Meeting of Stockholders;

this Proxy Statement; and

the 2010 Annual Report. Stockholders are referred to the 2010 Annual Report for financial and other information about our activities. The 2010 Annual Report is not incorporated by reference into this Proxy Statement and is not deemed to be a part hereof.

If you requested a paper copy of these materials by mail, the proxy materials also include a proxy card or a voting instruction card for the Annual Meeting.

3. What is a proxy?

A proxy is your legal designation of another person to vote the stock you own. That other person is called a proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a proxy card. Peter R. Huntsman, our President, Chief Executive Officer and one of our directors, and James R. Moore, our Executive Vice President, General Counsel and Secretary, will serve as proxies for the Annual Meeting.

4. What is a proxy statement?

A proxy statement is a document that the regulations of the SEC require us to give you when we ask that you designate Peter R. Huntsman and Mr. Moore each as proxies to vote on your behalf. This Proxy Statement includes information about the proposals to be considered at the Annual Meeting and other required disclosures, including information about the Board and executive officers.

5. How can I access the proxy materials over the Internet?

Your Notice of Internet Availability, proxy card or voting instruction card (as applicable) contains instructions on how to:

view our proxy materials for the Annual Meeting on the Internet; and

instruct us to send our future proxy materials to you electronically by e-mail.

If you choose to access future proxy materials electronically, you will receive an e-mail with instructions containing a link to the website where those materials are available and a link to the proxy voting website. Your election to access proxy materials by e-mail will remain in effect until you terminate it.

Table of Contents

6. Who may attend the Annual Meeting?

The Board set March 9, 2011 as the record date for the Annual Meeting. All stockholders of record who owned shares of common stock at the close of business on March 9, 2011, or their duly appointed proxies, may attend the Annual Meeting or any adjournments or postponements thereof, as may our invited guests. Seating is limited and admission is on a first-come, first-served basis. Please note that if you hold shares in "street name" (that is, in a brokerage account or through a bank or other nominee), you will need to bring a copy of a statement reflecting your share ownership as of March 9, 2011. Any person attending will need to bring your Notice of Internet Availability or proxy card, as applicable, or personal identification and check in at the registration desk at the Annual Meeting.

7. What is the record date and what does it mean?

The record date for the Annual Meeting is March 9, 2011. The record date is established by the Board as required by Delaware law. Owners of record of our common stock at the close of business on the record date are entitled to:

receive notice of the Annual Meeting; and

vote at the Annual Meeting and any adjournments or postponements of the Annual Meeting in accordance with our Bylaws.

At the close of business on March 9, 2011, there were 240,693,541 shares of our common stock outstanding.

8. What am I voting on?

You will be voting on the following four items of business at the Annual Meeting:

to elect as Class I directors the two nominees named in this Proxy Statement;

to hold an advisory vote on executive compensation;

to hold an advisory vote on the preferred frequency of advisory votes on executive compensation; and

the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2011.

We are not aware of any other business to be conducted at the Annual Meeting.

9. How many votes are required to hold the Annual Meeting?

The required quorum for the transaction of business at the Annual Meeting is a majority of all outstanding shares of our common stock entitled to vote in the election of directors at the Annual Meeting, represented in person or by proxy. Consequently, the presence, in person or by proxy, of the holders of at least 120,346,771 shares of our common stock is required to establish a quorum at the Annual Meeting. Shares that are voted with respect to a particular matter are treated as being present at the Annual Meeting for purposes of establishing a quorum.

Table of Contents

10. What is the difference between a stockholder of record and a stockholder who holds stock in street name?

Most stockholders hold their shares through a broker, bank or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned in street name.

Stockholder of Record. If your shares are registered directly in your name with our transfer agent, you are considered, with respect to those shares, the stockholder of record. As the stockholder of record, you have the right to grant your voting proxy directly to Peter R. Huntsman, our President, Chief Executive Officer and one of our directors, and Mr. Moore, our Executive Vice President, General Counsel and Secretary, or to vote in person at the Annual Meeting.

Street Name Stockholders. If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in "street name," and the Notice of Internet Availability or proxy materials are being forwarded to you by your broker or nominee, which is considered, with respect to those shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker how to vote and are also invited to attend the Annual Meeting. However, since you are not the stockholder of record, you may not vote these shares in person at the Annual Meeting unless you obtain a signed proxy from the stockholder of record giving you the right to vote the shares. Your broker or nominee has provided voting instructions for you to use in directing the broker or nominee how to vote your shares. If you fail to provide sufficient instructions to your broker or nominee, that stockholder of record may be prohibited from voting your shares. See "Will my shares be voted if I do not provide my proxy?"

11. What different methods can I use to vote?

Stockholders of Record: Stockholders of record may vote their shares or submit a proxy to have their shares voted by one of the following methods:

By Internet. You may submit a proxy electronically on the Internet by following the instructions provided in the Notice of Internet Availability. Please have the Notice of Internet Availability in hand when you log onto the website. Internet voting facilities will be available 24 hours a day and will close at 11:59 p.m., Eastern Daylight Time, on May 4, 2011.

In Person. You may vote in person at the Annual Meeting by completing a ballot; however, attending the Annual Meeting without completing a ballot will not count as a vote.

By Telephone. If you request paper copies of the proxy materials by mail, you may submit a proxy by telephone (from U.S. and Canada only) using the toll-free number listed on the proxy card. Please have your proxy card in hand when you call. Telephone voting facilities will be available 24 hours a day and will close at 11:59 p.m., Eastern Daylight Time, on May 4, 2011.

By Mail. If you request paper copies of the proxy materials by mail, you may indicate your vote by completing, signing and dating your proxy card and returning it in the enclosed reply envelope.

Street Name Stockholders: Street name stockholders may generally vote their shares or submit a proxy to have their shares voted by one of the following methods:

By Mail. If you request paper copies of the proxy materials by mail, you may indicate your vote by completing, signing and dating your proxy card and returning it in the enclosed reply envelope.

Table of Contents

By Methods Listed on Proxy Card. Please refer to your proxy card or other information forwarded by your bank, broker or other holder of record to determine whether you may submit a proxy by telephone or electronically on the Internet, following the instructions on the proxy card or other information provided by the record holder.

In Person with a Proxy from the Record Holder. You may vote in person at the Annual Meeting if you obtain a legal proxy from your bank, broker or other nominee. Please consult the voting form or other information sent to you by your bank, broker or other nominee to determine how to obtain a legal proxy in order to vote in person at the Annual Meeting.

EVEN IF YOU CURRENTLY PLAN TO ATTEND THE ANNUAL MEETING, WE RECOMMEND THAT YOU ALSO SUBMIT YOUR PROXY AS DESCRIBED ABOVE SO THAT YOUR VOTE WILL BE COUNTED IF YOU LATER DECIDE NOT TO ATTEND THE MEETING. SUBMITTING YOUR PROXY VIA INTERENT, TELEPHONE OR MAIL DOES NOT AFFECT YOUR RIGHT TO VOTE IN PERSON AT THE ANNUAL MEETING.

12. What are my voting choices when voting for director nominees and what vote is needed to elect directors?

In the vote on the election of the two Class I director nominees to serve until the 2014 Annual Meeting, you may:

vote in favor of all nominees;

withhold votes as to all nominees; or

withhold votes as to specific nominees.

The nominees receiving a plurality of the votes cast at the Annual Meeting for the election of directors will be elected as directors. You may not cumulate your votes in the election of directors. Votes that are withheld from a director's election will be counted toward a quorum, but will not affect the outcome of the vote on the election of a director. If you are a street name stockholder and you do not provide your brokerage firm with voting instructions, your brokerage firm may not cast votes with respect to the shares that you beneficially own. These broker non-votes will have no effect on the election of nominees.

The Board recommends a vote **FOR** each of the nominees named in this Proxy Statement.

13. What are my voting choices when voting for approval, on an advisory basis, of executive compensation?

In the vote for approval, on an advisory basis, of the compensation of our named executive officers, you may:

vote in favor;

vote against; or

abstain from voting.

The approval of this proposal will require approval by holders of a majority of the shares represented in person or by proxy and entitled to vote at the Annual Meeting. Abstentions will be treated as a vote against this proposal. If you are a street name stockholder and you do not provide your brokerage firm with voting instructions, your brokerage firm may not cast votes with respect to the shares that you beneficially own. These broker non-votes will have no effect on the advisory vote. While this vote is required by law, the result will not be binding on our Company, the Board or the

Table of Contents

Compensation Committee. Nevertheless, the Compensation Committee will consider the outcome of the vote when evaluating our compensation practices.

The Board recommends a vote **FOR** the approval, on an advisory basis, of the compensation of the named executive officers of our Company as disclosed in this Proxy Statement.

14. What are my voting choices when voting, on an advisory basis, for the preferred frequency of future advisory votes on executive compensation?

In the vote on the preferred frequency of future advisory votes on executive compensation, you may:

vote for an advisory vote every one year;

vote for an advisory vote every two years;

vote for an advisory vote every three years; or

abstain from voting.

The approval of this proposal will require approval by holders of a majority of the shares represented in person or by proxy and entitled to vote at the Annual Meeting. Abstentions will be treated as a vote against this proposal. If you are a street name stockholder and you do not provide your brokerage firm with voting instructions, your brokerage firm may not cast votes with respect to the shares that you beneficially own. These broker non-votes will have no effect on the advisory vote. Because this vote is advisory and non-binding, if none of the frequency options receives a majority of the votes, the choice receiving the greatest number of votes will be considered the frequency recommended by the our stockholders. However, as this is an advisory vote, the result will not be binding on the Board, the Compensation Committee or our Company. Nevertheless, the Compensation Committee will consider the outcome of the vote when determining how often our Company should submit to stockholders an advisory vote to approve the compensation of our named executive officers.

The Board recommends a vote for the option **ONE YEAR** as the preferred frequency for future advisory votes on executive compensation.

15. What are my voting choices when voting on the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2011 and what vote is needed to ratify their appointment?

In the vote on the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm, you may:

vote in favor;

vote against; or

abstain from voting.

The proposal to ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm will require approval by holders of a majority of the shares represented in person or by proxy and entitled to vote at the Annual Meeting. Abstentions will be treated as a vote against this proposal. If you hold your shares in street name and do not provide timely voting instructions, your broker may exercise discretionary authority, thereby avoiding a broker non-vote.

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The Board recommends a vote **FOR** the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm.

Table of Contents

16. What if I don't specify a choice for a matter when returning my proxy?

A proxy that is properly completed and submitted will be voted at the Annual Meeting in accordance with the instructions on the proxy. If you properly complete and submit a proxy, but do not indicate any contrary voting instructions, your shares will be voted as follows:

FOR the election of the two nominees for Class I director named in this Proxy Statement;

FOR approval, on an advisory basis, of the compensation of our named executive officers;

For approval, on an advisory basis, of holding the advisory vote on executive compensation every ONE YEAR; and

FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2011.

If any other business properly comes before the stockholders for a vote at the meeting, your shares will be voted in accordance with the discretion of the holders of the proxy. The Board knows of no matters, other than those previously stated, to be presented for consideration at the Annual Meeting.

17. Will my shares be voted if I do not provide my proxy?

In some cases, your shares may be voted if they are held in the name of a brokerage firm, even if you do not provide the brokerage firm with voting instructions. Specifically, brokerage firms have the authority under the New York Stock Exchange ("NYSE") rules to cast votes on certain "routine" matters if they do not receive instructions from their customers. The ratification of the selection of independent registered public accounting firms is considered a routine matter for which brokerage firms may vote shares for which they have not received voting instructions. When a proposal is not a routine matter and the brokerage firm has not received voting instructions from the beneficial owner of the shares with respect to that proposal, the brokerage firm cannot vote the shares on that proposal. This is called a "broker non-vote." The election of directors, the advisory vote on executive compensation and the advisory vote on the preferred frequency of executive compensation votes are not considered routine matters for which brokerage firms may vote shares for which they have not received voting instructions. Therefore, if you are a street name stockholder and do not provide voting instructions to your broker with respect to these matters, it will result in a broker non-vote with respect to such proposals.

18. What happens if additional proposals are presented at the Annual Meeting?

Other than the election of directors, voting on an advisory basis on executive compensation, voting on an advisory basis on the preferred frequency of executive compensation votes and the ratification of Deloitte & Touche LLP as our independent registered public accounting firm, we do not expect any matters to be presented for a vote at the Annual Meeting. If you grant a proxy, the persons named as proxy holders will have the discretion to vote your shares on any additional matters properly presented for a vote at the Annual Meeting. Under our Bylaws, the deadline for notifying us of any additional proposals to be presented at the Annual Meeting has passed and, accordingly, stockholders may not present proposals at the Annual Meeting.

19. May I vote confidentially?

Yes. We treat all stockholder meeting proxies, ballots and voting tabulations confidentially if the stockholder has requested confidentiality on the proxy or ballot.

If you so request, your proxy will not be available for examination nor will your vote be disclosed prior to the tabulation of the final vote at the Annual Meeting except (1) to meet applicable legal requirements or (2) to allow the independent election inspectors to count and certify the results of the

Table of Contents

vote. The independent election inspectors may, however, at any time inform us whether or not a stockholder has voted.

20. Can I change my vote after submitting my proxy?

If you are a stockholder of record, you may revoke a previously submitted proxy at any time before the polls close at the Annual Meeting by:

voting again by telephone or through the Internet prior to 11:59 p.m. Eastern Time on May 4, 2011;

requesting, completing and mailing in a paper proxy card, as outlined in the Notice of Internet Availability;

giving written notice of revocation to our Corporate Secretary by mail to Corporate Secretary, 500 Huntsman Way, Salt Lake City, Utah 84108 or by facsimile at (801) 584-5782; or

attending the Annual Meeting and voting in person.

Attending the Annual Meeting will not by itself have the effect of revoking a previously submitted proxy.

If you are a street name stockholder, you must follow the instructions on revoking your proxy, if any, provided by your bank or broker.

21. What does it mean if I receive more than one Notice of Internet Availability or more than one set of proxy materials?

It means that you have multiple accounts with brokers and/or our transfer agent, The Bank of New York Mellon. Please vote all of these shares. We recommend that you contact your broker and/or The Bank of New York Mellon to consolidate as many accounts as possible under the same name and address. Please submit your request by mail to BNY Mellon Shareowner Services, P.O. Box 358015, Pittsburgh, PA 15252-8015, or by telephone at 1-877-296-3711. BNY Mellon Shareowner Services may also be reached through its website at www.bnymellon.com/shareowner/equityaccess.

22. What is "householding"?

We may send a single Notice of Internet Availability or set of proxy materials, as applicable, and other stockholder communications to any household at which two or more stockholders reside unless we have received contrary instructions from those stockholders. This process is called "householding." This reduces duplicate mailings and saves printing and postage costs as well as natural resources. The Notice of Internet Availability, proxy materials and other stockholder communications may be householded based on your prior express or implied consent. If you wish to receive a separate copy of our Notice of Internet Availability or proxy materials, as applicable, for each stockholder sharing your address in the future, please contact us by mail in care of BNY Mellon Shareowner Services, P.O. Box 358015, Pittsburgh, PA 15252-8015, or by telephone at 1-877-296-3711, and we will promptly deliver to you the requested material. If you are receiving multiple copies and would like to receive a single copy, or if you would like to opt out of this householding practice for future mailings, please submit your request by mail to our transfer agent, The Bank of New York Mellon, at BNY Mellon Shareowner Services, P.O. Box 358015, Pittsburgh, PA 15252-8015, or by telephone at 1-877-296-3711. BNY Mellon Shareowner Services may also be reached through its website at www.bnymellon.com/shareowner/equityaccess.

Table of Contents

PROPOSAL NO. 1 ELECTION OF DIRECTORS

General

The size of the Board is currently set at 10, divided into three classes serving staggered terms, with one class being elected each year to serve a three-year term. The three current Class I Board members, whose terms expire at the Annual Meeting, are Jon M. Huntsman, Marsha J. Evans and Patrick T. Harker. Ms. Evans has notified the Board that she will not be standing for re-election at the Annual Meeting. With respect to the directors standing for re-election at the Annual Meeting, the Nominating and Corporate Governance Committee of the Board (the "Governance Committee") has recommended, and the Board has unanimously nominated, Jon M. Huntsman and Dr. Harker for re-election as Class I directors. Each elected Class I director will serve until our 2014 Annual Meeting, until a successor is elected and qualified, or until his earlier death, resignation or retirement (including for the reasons described below). We did not pay any third-party fees to assist in the process of identifying or evaluating candidates nor did we receive any stockholder nominations for director.

Our Corporate Governance Guidelines include a policy that no director will be nominated for election to the Board after his or her 75th birthday, unless the Board approves an exception. Upon reaching his or her 75th birthday, a director (other than a director also serving as an executive officer) is required to offer his or her resignation to the Board effective as of the next annual meeting of stockholders, which resignation will be accepted by the Board unless extenuating circumstances lead the Board to believe that the director's continued service is in our best interest. In addition, a director is required to offer his or her resignation to the Board upon a change in his or her principal occupation, which resignation the Board may choose to accept or reject. In accordance with our Corporate Governance Guidelines, upon reaching his 75th birthday, H. William Lichtenberger tendered his resignation as a Class III director of the Board, and the Board accepted Mr. Lichtenberger's resignation, effective as of the Annual Meeting.

A plurality of the votes cast in person or by proxy by the holders of our common stock is required to elect each director. Accordingly, under Delaware law, our Articles of Incorporation and our Bylaws, withheld votes and broker non-votes (which occur if a broker or other nominee does not have discretionary authority and has not received instructions with respect to the particular item) are not counted and have no effect on the election of directors. Unless otherwise indicated on the proxy, the persons named as proxies in the enclosed proxy will vote **FOR** each of the director nominees listed below. Although we have no reason to believe that any of the nominees will be unable to serve if elected, should any of the nominees become unable to serve prior to the Annual Meeting, the proxies will be voted for the election of such other persons as may be nominated by the Board. Stockholders may not cumulate their votes in the election of directors.

It is our policy for directors to attend our annual meetings to provide an opportunity for stockholders to communicate directly with directors about issues affecting our Company.

THE BOARD RECOMMENDS A VOTE "FOR" THE ELECTION OF EACH CLASS I DIRECTOR NOMINEE LISTED BELOW.

Nominees and Existing Directors

Presented below is information with respect to all of our directors and nominees, including the directors nominated for re-election this year, the directors whose terms expire in subsequent years and the directors whose terms of office will not continue after the Annual Meeting. The information presented below for each director includes the specific experience, qualifications, attributes and skills that led us to the conclusion that such director should be nominated to serve on the Board in light of our business. This information is current as of March 9, 2011.

Table of Contents

Current Class I Directors and Nominees for Class I Directors

Jon M. Huntsman

Jon M. Huntsman, age 73, is the Executive Chairman of the Board of our Company. Prior to his appointment as Executive Chairman effective February 1, 2009, Mr. Huntsman served as Chairman of the Board of our Company since its formation in 2004 and the predecessors to our Company since 1970, when he founded his first plastics company. Mr. Huntsman served as Chief Executive Officer of our Company and our affiliated companies from 1970 to 2000. Mr. Huntsman is a director or manager, as applicable, of Huntsman International and certain of our other subsidiaries. In addition, Mr. Huntsman serves or has served as Chairman or as a member of numerous corporate, philanthropic and industry boards, including the American Red Cross, The Wharton School, University of Pennsylvania, Primary Children's Medical Center Foundation, the Chemical Manufacturers Association and the American Plastics Council. Mr. Huntsman was selected in 1994 as the chemical industry's top Chief Executive Officer for all businesses in Europe and North America. Mr. Huntsman formerly served as Special Assistant to the President of the United States and as Vice Chairman of the U.S. Chamber of Commerce. He is the Chairman and Founder of the Huntsman Cancer Institute. We believe that Mr. Huntsman's vital role in the founding and history of our Company, extensive experience in the chemical industry and proven leadership and business skills support the conclusion that he should serve as one of our directors. Mr. Huntsman is the father of our Chief Executive Officer, Peter R. Huntsman.

Dr. Patrick T. Harker

Dr. Harker, age 52, has served as one of our directors since March 2010. Dr. Harker serves as a member of our Governance Committee. Effective as of the Annual Meeting, Dr. Harker will serve as Chairman of our Governance Committee. Since 2007, Dr. Harker has been President of the University of Delaware, Newark, Delaware. From February 2000 through June 2007, Dr. Harker was Dean of the Wharton School of the University of Pennsylvania and served as a Professor of Electrical and Systems Engineering in the University of Pennsylvania's School of Engineering and Applied Science. From 2000 to 2010, Dr. Harker served as a Trustee of the Goldman Sachs Trust and Goldman Sachs Variable Trust. He also served as a Member of the Board of Managers of the Goldman Sachs Hedge Fund Partners Registered Fund LLC from 2004 through 2009. Since May 2009, Dr. Harker has served as a director for Pepco Holdings, Inc. We believe that Dr. Harker's significant experience leading highly-respected educational and business institutions, along with his board experience and background in engineering and applied science, support the conclusion that he should serve as one of our directors.

Table of Contents

Class II Director (terms expire in 2012)

Peter R. Huntsman

Peter R. Huntsman, age 48, has served as a director of our Company and affiliated companies since 1994. Mr. Huntsman is President, Chief Executive Officer and a director of our Company. Prior to his appointment in July 2000 as Chief Executive Officer, Mr. Huntsman had served as President and Chief Operating Officer since 1994. In 1987, Mr. Huntsman joined Huntsman Polypropylene Corporation as Vice President before serving as Senior Vice President and General Manager. Mr. Huntsman has also served as Senior Vice President of Huntsman Chemical Corporation and as a Senior Vice President of Huntsman Packaging Corporation, a former subsidiary of our Company. We believe that Mr. Huntsman's important role in the history and management of our Company and its affiliates and his leadership and business skills, including his current position as our Chief Executive Officer, support the conclusion that he should serve as one of our directors. Mr. Huntsman is the son of our Executive Chairman, Jon M. Huntsman.

Wayne A. Reaud

Mr. Reaud, age 63, has served as one of our directors since March 2005. Mr. Reaud currently serves as Chairman of our Litigation Committee, which was formed in November 2008, and he serves as a member of our Compensation Committee. Mr. Reaud is a trial lawyer and the founder of the law firm of Reaud, Morgan & Quinn. For over 30 years, he has represented clients in significant cases involving personal injury, product and premises liability, toxic torts and business litigation. Mr. Reaud has handled first impression mass tort litigation involving asbestos premises liability claims, including the largest asbestos product liability class action lawsuit in the history of Texas courts. He also represented the State of Texas in its landmark litigation against the tobacco industry. Mr. Reaud currently serves as Chairman of the Board of the Beaumont Foundation of America and is a Director of the Reaud Charitable Foundation. He is a Life Fellow of the Texas Bar Foundation and a Fellow of the International Society of Barristers, a member of the Philosophical Society and a member of the State Bar of Texas Grievance Committee. Mr. Reaud was chosen as the Most Distinguished Alumni of Texas Tech University Law School in 1998 and also chosen as the Most Distinguished Alumni of Lamar University in 2006. Mr. Reaud was awarded the Honorary Order of the Coif by the University of Texas in 2011. He is listed in Best Lawyers in America. We believe that Mr. Reaud's legal expertise and extensive experience with complex and high-profile litigation and his commitment to service support the conclusion that he should serve as one of our directors.

Table of Contents

Alvin V. Shoemaker

Mr. Shoemaker, age 72, has served as one of our directors since March 2005. Mr. Shoemaker serves as a member of the Audit Committee and the Compensation Committee. Mr. Shoemaker has been a private investor since his retirement as Chairman of the Board of First Boston Corporation and First Boston, Inc. in 1989, a position he assumed in 1983. Mr. Shoemaker also currently serves as a director of Wynn Resorts Limited. We believe that Mr. Shoemaker's extensive board and executive-level management experience and proven leadership and business capabilities support the conclusion that he should serve as one of our directors.

Class III Directors (terms expire in 2013)

Nolan D. Archibald

Mr. Archibald, age 67, has served as one of our directors since March 2005 and he is currently Chairman of the Compensation Committee. Effective as of the Annual Meeting, Mr. Archibald will also serve as Vice Chairman and Lead Independent Director. Mr. Archibald has served as Executive Chairman of Stanley Black & Decker, Inc., a consumer and commercial products company, since March 2010. He served as President and Chief Executive Officer of The Black & Decker Corporation, a consumer and commercial products company, from 1986 until 2010, as well as Chairman of the Board of The Black & Decker Corporation from 1987 until 2010. In addition, Mr. Archibald serves as a director of Lockheed Martin Corporation and Brunswick Corporation. We believe that Mr. Archibald's extensive board and executive-level management experience, and proven leadership and business capabilities support the conclusion that he should serve as one of our directors.

Table of Contents

M. Anthony Burns

Mr. Burns, age 68, has served as one of our directors since March 2010. He is Chairman of the Audit Committee. Effective as of the Annual Meeting, Mr. Burns will also serve as a member of the Governance Committee. Mr. Burns currently serves as Chairman Emeritus of Ryder System, Inc., a provider of transportation and logistics services, a position that he has held since 2002. Mr. Burns served in several positions at Ryder until his retirement in 2002, including Chairman of the Board from 1985 to 2002, Chief Executive Officer from 1983 to 2000 and President from 1979 to 1999. Prior to joining Ryder, Mr. Burns served in management of Mobil Oil Corporation. Mr. Burns also currently serves as a director of Pfizer Inc. and J.C. Penney Company, Inc. He is also a Life Trustee of the University of Miami in Florida and is active in cultural and civic organizations in Florida. We believe that Mr. Burns' long tenure as Chief Executive Officer of Ryder System, a major public company, his valuable leadership and management insights, his financial expertise through service on (and in some cases chairmanship of) the audit committees of other public companies, and his executive compensation experience through service on the compensation committees of several public companies, support the conclusion that he should serve as one of our directors.

Sir Robert J. Margetts

Sir Robert, age 64, has served as one of our directors since August 2010. He currently serves on the boards of a number of privately held companies, and was Chairman of Legal & General Group PLC from 2000 until 2010 and BOC Group PLC from 2002 to 2006. Sir Robert served as Chairman Europe of Huntsman Corporation from 2000 to August 2010. He worked for Imperial Chemical Industries (ICI) in various levels of increasing responsibility from 1969 to 2000, where he ultimately served as the Vice Chairman of its Main Board. We believe that Sir Robert's extensive executive board and executive-level management experience in Europe and his more than 40 years experience in the chemicals industry support the conclusion that he should serve as one of our directors.

Table of Contents

Directors whose Terms of Office Will Not Continue after the Annual Meeting

H. William Lichtenberger

Mr. Lichtenberger has served as one of our directors since March 2005. He was the Chairman and Chief Executive Officer of Praxair, Inc. from 1992 until his retirement in 2000. From 1990 until 1992, he was President and Chief Operating Officer of Union Carbide Corporation. Mr. Lichtenberger served as a director of Ingersoll-Rand Company Limited until June 2009. In addition, until July 2007, Mr. Lichtenberger served as a director of Arch Chemicals, Inc.

Marsha J. Evans

Ms. Evans has served as one of our directors since August 2005. She served as President and Chief Executive Officer of The American Red Cross from August 2002 until December 2005. Ms. Evans previously served as the National Executive Director (Chief Executive Officer) of Girl Scouts of the USA from 1998 until July 2002. She was acting Commissioner of the Ladies Professional Golf Association from July 2009 to January 2010. She also served with the United States Navy for 29 years, where she was commissioned ensign in 1968 and attained the rank of rear admiral before retiring in 1998. Prior to her retirement with the United States Navy, she served as the Superintendent (president) of the Naval Postgraduate School in Monterey, California, and as the Director of the George C. Marshall European Center for Security Studies.

Table of Contents

PROPOSAL NO. 2 ADVISORY VOTE ON EXECUTIVE COMPENSATION

The guiding principles of our compensation policies and decisions include aligning each executive's compensation with our Company's business strategy and the interests of our stockholders and providing incentives needed to attract, motivate and retain key executives who are important to our long-term success. Consistent with this philosophy, a significant portion of the total incentive compensation for each of our executives is directly related to our earnings and to other performance factors that measure our progress against the goals of our strategic and operating plans, as well as performance against our peers.

Stockholders are urged to read the Compensation Discussion and Analysis section of this Proxy Statement, which discusses how our compensation design and practices reflect our compensation philosophy. The Compensation Committee and the Board believe that our compensation practices are effective in implementing our guiding principles.

Pursuant to Section 14A of the Securities Exchange Act of 1934, we are submitting a proposal to our stockholders for an advisory vote to approve the compensation of our named executive officers. This proposal, commonly known as a "say-on-pay" proposal, gives our stockholders the opportunity to express their views on the compensation of our named executive officers. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the principles, policies and practices described in this Proxy Statement. Accordingly, the following resolution is submitted for stockholder vote at the Annual Meeting:

"RESOLVED, that the stockholders of Huntsman Corporation approve, on an advisory basis, the compensation of its named executive officers as disclosed in the proxy statement for the 2011 Annual Meeting pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the Summary Compensation Table and other related tables and disclosures."

As this is an advisory vote, the result is not likely to impact previously granted compensation, although our Compensation Committee will consider the outcome of the vote when evaluating our compensation practices going forward.

THE BOARD RECOMMENDS A VOTE "FOR" APPROVAL OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS, AS DISCLOSED IN THIS PROXY STATEMENT.

Table of Contents

**PROPOSAL NO. 3 ADVISORY VOTE ON PREFERRED FREQUENCY OF
ADVISORY VOTES ON EXECUTIVE COMPENSATION**

As described in Proposal No. 2 above, our stockholders are being provided the opportunity to cast an advisory vote on our executive compensation program. The advisory vote on executive compensation described in Proposal No. 2 above is referred to as a "say-on-pay" vote.

This Proposal No. 3 affords stockholders the opportunity to cast an advisory vote on how often we should include a say-on-pay vote in our proxy materials for future annual stockholder meetings (or a special stockholder meeting for which our Company must include executive compensation information in the proxy statement for that meeting). Under this Proposal No. 3, stockholders may vote to have the say-on-pay vote every one year, every two years, every three years or abstain from voting. We believe that say-on-pay votes should be conducted every one year so that stockholders may provide us with direct and timely input on our executive compensation program. Please note that this vote is advisory and not binding on our Company or the Board in any way. The Board and the Compensation Committee will take into account the outcome of the vote, however, when considering the frequency of future advisory votes on executive compensation. The Board may decide now or in the future that it is in the best interests of our stockholders and our Company to hold an advisory vote on executive compensation on a different frequency than the frequency receiving the most votes cast by our stockholders.

The proxy card provides stockholders with the opportunity to choose among four options (holding the vote every one, two or three years, or abstaining) and, therefore, stockholders will not be voting to approve or disapprove the recommendation of the Board.

***THE BOARD RECOMMENDS A VOTE FOR THE OPTION OF
"1 YEAR"
AS THE PREFERRED FREQUENCY FOR
ADVISORY VOTES ON EXECUTIVE COMPENSATION.***

Table of Contents**PROPOSAL NO. 4 RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITOR****General**

The Audit Committee of the Board has appointed Deloitte & Touche LLP ("Deloitte & Touche") to serve as our independent registered public accounting firm and to audit our consolidated financial statements for 2011. Deloitte & Touche has served as our auditor since 1984. The Audit Committee has been advised by Deloitte & Touche that neither the firm, nor any member of the firm, has any financial interest, direct or indirect, in any capacity in us or our subsidiaries. As a matter of good corporate governance, the Audit Committee has determined to submit its selection of Deloitte & Touche to stockholders for ratification.

If the selection of the independent registered public accounting firm is not ratified, the Audit Committee will reconsider its selection. Even if the selection is ratified, the Audit Committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time if the Audit Committee believes that such a change would be in the best interest of our Company and our stockholders.

One or more representatives of Deloitte & Touche are expected to attend the Annual Meeting and will be available to respond to appropriate questions and, if they desire, will have an opportunity to make a statement.

***THE BOARD RECOMMENDS A VOTE "FOR"
THE RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE AS
OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2011.***

Fees Billed by Deloitte & Touche

The following table shows the aggregate fees billed by Deloitte & Touche, the member firms of Deloitte Touche Tohmatsu and their respective affiliates in each of the last two fiscal years for the services indicated (dollars in millions):

	2010	2009
Audit Fees	\$ 7.8	\$ 7.4
Audit-Related Fees	0.1	0.4
Tax Fees	4.1	3.1
All Other Fees		0.9
Total	\$ 12.0	\$ 11.8

Audit Fees. Fees for audit services include fees associated with annual integrated audits, reviews of Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, statutory audits required internationally, services related to comfort letters and consents and assistance with other filings and public offering documents filed with the SEC.

Audit-Related Fees. Fees for audit-related services principally include due diligence in connection with acquisitions and related accounting consultations, compliance with financing arrangements and attest services that were not required by statute or regulation.

Tax Fees. Fees for tax services include tax compliance, tax advice and tax planning including, but not limited to, international tax compliance and advice, federal and state tax advice, mergers and acquisitions tax advice and assistance with the preparation of foreign tax returns.

Table of Contents

All Other Fees. All other fees include fees for services not included in audit fees, audit-related fees and tax fees. There were no such fees in this category in 2010. The \$0.9 million of all other fees in 2009 related to global trade advisory services.

Audit Committee Pre-Approval Policies and Procedures

The Audit Committee has, by resolution, adopted policies and procedures regarding the pre-approval of the performance by Deloitte & Touche of certain audit and non-audit services. Deloitte & Touche may not perform any service enumerated in Section 201(a) of the Sarbanes-Oxley Act of 2002, except as may otherwise be provided by law or regulation. Deloitte & Touche may not perform any service unless the approval of the Audit Committee is obtained prior to the performance of the services, except as may otherwise be provided by law or regulation. The Audit Committee has pre-approved, by category, the performance by Deloitte & Touche of certain audit and accounting services, certain tax services, and, provided that fees do not exceed \$250,000 per individual project, certain other tax services and audit-related services. The Audit Committee has delegated to the committee chairperson the power to pre-approve services beyond those previously described, provided that no services may be approved that are prohibited pursuant to Section 201(a) of the Sarbanes-Oxley Act of 2002 or that appear reasonably likely to compromise the independence of Deloitte & Touche. Any pre-approval granted by the chairperson is reviewed by the Audit Committee at its next regularly scheduled meeting. In addition, the Audit Committee receives an annual report detailing the prior year's expenditures consistent with the SEC's accountant fee disclosure requirements.

Since 2003, the Audit Committee has approved all audit and permissible non-audit services prior to such services being provided by Deloitte & Touche.

Table of Contents

REPORT OF THE AUDIT COMMITTEE OF THE BOARD

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Huntsman Corporation ("Huntsman") assists the Board in fulfilling its oversight responsibilities with respect to the external reporting process and the adequacy of Huntsman's internal controls. Specific responsibilities of the Committee are set forth in the Audit Committee Charter, a copy of which can be found on Huntsman's website at www.huntsman.com. The members of the Committee are Messrs. Burns, Lichtenberger and Shoemaker, each of whom meets the independence requirements of Rule 10A-3 of the Securities Exchange Act of 1934 and applicable independence requirements of the New York Stock Exchange.

The Committee has reviewed and discussed Huntsman's audited financial statements for the year ended December 31, 2010 with Huntsman's management. The Committee has discussed with Deloitte & Touche LLP, Huntsman's independent registered public accounting firm, the matters required to be discussed by the statement on Auditing Standards No. 61, as amended, as adopted by the Public Company Accounting Oversight Board in Rule 3200T. The Committee has received the written disclosures and the letter from Deloitte & Touche LLP required by applicable requirements of the Public Company Accounting Oversight Board regarding Deloitte & Touche LLP's communications with the Committee concerning independence, and has discussed with Deloitte & Touche LLP its independence.

Based on the review and discussions referred to in the preceding paragraph, the Committee recommended to the Board that Huntsman's audited financial statements for the year ended December 31, 2010 be included in Huntsman's Annual Report on Form 10-K for the year ended December 31, 2010.

AUDIT COMMITTEE,

M. Anthony Burns, Chair
H. William Lichtenberger
Alvin V. Shoemaker

Table of Contents

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table presents information regarding beneficial ownership of our common stock as of March 9, 2011 by:

each person who we know owns beneficially more than 5% of our common stock;

each of our directors and nominees;

each of our named executive officers; and

all of our executive officers and directors as a group.

Under the regulations of the SEC, shares are generally deemed to be "beneficially owned" by a person if the person directly or indirectly has or shares voting power or investment power (including the power to dispose) over the shares, whether or not the person has any pecuniary interest in the shares, or if the person has the right to acquire voting power or investment power of the shares within 60 days, including through the exercise of any option, warrant or right. In accordance with the regulations of the SEC, in computing the number of shares of common stock beneficially owned by a person and the percentage ownership of such person, we deemed to be outstanding all shares of common stock subject to options or other rights held by the person that are currently exercisable or exercisable within 60 days of March 9, 2011. We did not deem such shares outstanding, however, for the purpose of computing the percentage ownership of any other person.

Name of Beneficial Owner	Beneficial Ownership(1)	
	Shares	Percent(2)
5% or more beneficial owners:		
Goldman Sachs Asset Management(3)	14,124,551	5.9%
Huntsman Family Holdings Company LLC	20,931,827	8.7%
The Huntsman Foundation	21,782,000	9.1%
Directors and named executive officers:		
Jon M. Huntsman(4)	42,916,489	17.8%
Nolan D. Archibald(5)	171,178	*
M. Anthony Burns	16,266	*
Marsha J. Evans(6)	127,792	*
Patrick T. Harker	16,266	*
Peter R. Huntsman(7)	3,408,269	1.42%
H. William Lichtenberger(8)	232,792	*
Robert J. Margetts(9)	12,602	*
Wayne A. Reaud(10)	1,506,892	*
Alvin V. Shoemaker(11)	133,274	*
J. Kimo Esplin(12)	1,078,223	*
Anthony P. Hankins(13)	804,316	*
Daniele Ferrari(14)	70,994	*
All directors and executive officers as a group (21 persons)(4)(7)(15)	53,262,852	22.13%

*
Less than 1%

(1)
Unless otherwise indicated, the address of each beneficial owner is c/o Huntsman Corporation, 500 Huntsman Way, Salt Lake City, Utah 84108 and such beneficial owner has sole voting and dispositive power over such shares.

(2)
Based upon an aggregate of 240,693,541 shares of common stock outstanding on March 9, 2011.

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Table of Contents

- (3) As reported in Schedule 13G filed with the SEC on February 11, 2011 by Goldman Sachs Asset Management. Goldman Sachs Asset Management consists of Goldman Sachs Asset Management, L.P. and GS Investment Strategies, LLC. Based on such 13G filing, Goldman Sachs Asset Management has shared voting power over 12,937,265 shares and shared dispositive power over 14,124,551 shares. The address of Goldman Sachs Asset Management is 200 West Street, New York, NY 10282.
- (4) Includes the following shares of which Jon M. Huntsman may be deemed to be the beneficial owner: (i) 20,931,827 shares held by Huntsman Family Holdings Company LLC, by virtue of being the holder of the largest number of ownership interests in such company (ii) 22,900 shares held by the Karen H. Huntsman Inheritance Trust, by virtue of being the spouse of the trustee of such trust, and (iii) the 21,782,000 shares which he contributed to The Huntsman Foundation on June 25, 2007, by virtue of having the right to appoint all trustees on the Board of Trustees of such foundation and the right to remove any such trustees with or without cause or for any reason. Jon M. Huntsman expressly disclaims beneficial ownership of any shares held by Huntsman Family Holdings Company LLC, except to the extent of his pecuniary interest therein and any shares held by the Karen H. Huntsman Inheritance Trust or The Huntsman Foundation.
- (5) Includes options to purchase 50,000 shares of common stock that are exercisable within 60 days of March 9, 2011, and 22,571 vested stock units the shares underlying which will be deliverable upon termination of service.
- (6) Includes options to purchase 50,000 shares of common stock that are exercisable within 60 days of March 9, 2011, and 62,043 vested stock units the shares underlying which will be deliverable upon termination of service.
- (7) Includes options to purchase 1,611,092 shares of common stock that are exercisable within 60 days of March 9, 2011. Also includes 191,000 shares of which Peter R. Huntsman may be deemed to be the beneficial owner that are held by his spouse as Uniform Gifts to Minors Act custodian for each of six of Peter R. Huntsman's children. Peter R. Huntsman expressly disclaims beneficial ownership of any such shares held by his spouse.
- (8) Includes options to purchase 50,000 shares of common stock that are exercisable within 60 days of March 9, 2011, and 67,512 vested stock units the shares underlying which will be deliverable upon termination of service.
- (9) Includes 12,602 vested stock units the shares underlying which will be deliverable upon termination of service.
- (10) Includes options to purchase 50,000 shares of common stock that are exercisable within 60 days of March 9, 2011, and 77,792 vested stock units the shares underlying which will be deliverable upon termination of service.
- (11) Includes options to purchase 50,000 shares of common stock that are exercisable within 60 days of March 9, 2011, and 62,043 vested stock units the shares underlying which will be deliverable upon termination of service.
- (12) Includes options to purchase 658,245 shares of common stock that are exercisable within 60 days of March 9, 2011.
- (13) Includes options to purchase 515,294 shares of common stock that are exercisable within 60 days of March 9, 2011.

Table of Contents

- (14) Includes options to purchase 70,894 shares of common stock that are exercisable within 60 days of March 9, 2011. Mr. Ferrari resigned effective February 3, 2011. Mr. Ferrari's beneficial ownership is reported as of his resignation date.
- (15) Includes options to purchase a total of 4,918,470 shares of common stock that are exercisable within 60 days of March 9, 2011, a total 304,563 vested stock units the shares underlying which will be delivered to the applicable holder upon termination of service.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires our directors and executive officers, among others, to file with the SEC and the NYSE an initial report of ownership of our common stock on Form 3 and reports of changes in ownership on Form 4 or Form 5. Persons subject to Section 16 are required by SEC regulations to furnish us with copies of all Section 16 forms that they file related to Huntsman stock transactions. Under SEC rules, certain forms of indirect ownership and ownership of our common stock by certain family members are covered by these reporting requirements. As a matter of practice, our administrative staff assists our directors and executive officers in preparing initial ownership reports and reporting ownership changes and typically files these reports on their behalf.

Based solely on a review of the copies of Forms 4 and 5 furnished to us, or written representations from reporting persons that all reportable transactions were reported, we believe that during 2010 all of our executive officers, directors and greater than 10% holders filed the reports required to be filed under Section 16(a) on a timely basis under Section 16(a) other than a late Form 4 filing by Mr. Moore with respect to sales pursuant to a 10b5-1 plan and a late Form 4 filing with respect to shares withheld upon vesting of shares of his restricted stock, and a late Form 4 filing by our former director Richard A. Michaelson in connection with a grant of stock units.

Table of Contents

CORPORATE GOVERNANCE

Board Independence

It is important to our Company for investors to have confidence that the individuals serving as independent directors on the Board do not have a relationship with us that would impair their independence. Under the NYSE corporate governance rules, the Board must have a majority of independent directors. For a director to qualify as independent, the Board must affirmatively determine that the director has no material relationship with our Company, either directly or as a partner, shareholder or officer of an organization that has a relationship with our Company. To assist it in making independence determinations, the Board has adopted independence criteria which can be found on our website at www.huntsman.com. Under these criteria, a director is not independent if:

The director is, or has been within the last three years, an employee of our Company or an employee of any of our subsidiaries, or an immediate family member is, or has been within the last three years, an executive officer of our Company.

The director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from us (other than director and committee fees and pension or other forms of deferred compensation for prior service, which compensation is not contingent upon continued service). Compensation received by an immediate family member for service as an employee (other than an executive officer) of ours is not considered for purposes of this standard.

(i) The director or an immediate family member is a current partner of a firm that is our internal or external auditor; (ii) the director is a current employee of such a firm; (iii) the director has an immediate family member who is a current employee of such a firm and who personally works on our Company's audit; or (iv) the director or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on our audit within that time

The director or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of our present executive officers at the same time serves or served on that company's compensation committee.

The director is a current employee, or an immediate family member of the director is a current executive officer, of a company that has made payments to, or received payments from, us for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1.0 million or 2% of such other company's consolidated gross revenues.

The director is an executive officer of any charitable or non-profit organization to which we have made, within the preceding three years, contributions in any single fiscal year that exceeded the greater of \$1.0 million, or 2% of such charitable or non-profit organization's consolidated gross revenues.

With the assistance of legal counsel to our Company, the Governance Committee has reviewed the applicable legal and NYSE standards for independence, as well as our independence criteria. A summary of the answers to annual questionnaires completed by each of the directors and nominees for director and a report of transactions and relationships between each director and nominee for director, or any of his or her family members, and our Company, senior management and independent registered accounting firm have been made available to the Governance Committee. In its review, the Governance Committee specifically considered the relationships discussed under "Certain Relationships and Related Transactions Transactions," Messrs. Jon M. Huntsman and Reaud's service together on the board of directors of a private foundation, an annual retainer paid to Mr. Reaud's former law firm, Reaud, Morgan & Quinn, of \$200,000 for legal services and certain director awards paid in 2010 to

Table of Contents

each of Messrs. Shoemaker, Archibald, Lichtenberger and Reaud and Ms. Evans for their service on the transaction committee of the Board (the "Transaction Committee"). On the basis of this review, the Governance Committee delivered a report to the full Board, and the Board made its independence determinations based on the Governance Committee's report and the supporting information. As a result of this review, the Board has determined that Ms. Evans and Messrs. Archibald, Burns, Lichtenberger, Reaud, Shoemaker and Dr. Harker, who currently constitute a majority of the Board, are independent. These independent directors currently comprise in full the membership of each standing Board committee described in this report.

Jon M. Huntsman, the Executive Chairman of the Board, is not considered to be an independent director because he is employed by our Company and he is the father of Peter R. Huntsman, our President, Chief Executive Officer and director. Peter R. Huntsman, our President and Chief Executive Officer, is not considered to be an independent director because he is employed by our Company and he is the son of Jon M. Huntsman, our Executive Chairman. Sir Robert is not considered to be an independent director because he has been an employee of our Company within the last three years.

Board Meetings

The Board and its committees meet throughout the year on a set schedule, and also hold special meetings and act by written consent from time to time as appropriate. The Board met seven times in 2010. During 2010, the non-management directors met in executive session four times and the independent directors met in executive session four times. During 2010, each director attended at least 75% of the aggregate of:

the total number of meetings of the Board (held during the period for which such person has been a director); and

the total number of meetings held by all Board committees on which such person served (during the periods that such person served).

Board Leadership Structure and Executive Sessions of the Board

According to our Bylaws, the Chairman of the Board is elected by all of the directors on the Board to preside at all meetings of the stockholders and of the Board. The Chairman of the Board is also required to make reports to the Board and the stockholders and to ensure that all orders and resolutions of the Board and any of its committees are carried into effect. Our Bylaws also allow the Board to elect an Executive Chairman. If elected, the Executive Chairman fills the role of Chairman of the Board and has other powers and duties including, among others, consulting on the strategic vision of our Company and serving as a facilitator for communication between our officers and the Board. In accordance with our Corporate Governance Guidelines, the Executive Chairman is also responsible for establishing the agenda for each Board meeting. At the beginning of the year, the Executive Chairman establishes a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Board member is also free to suggest the inclusion of additional items on the agenda and to raise at any Board meeting subjects that are not on the agenda for that meeting. Jon M. Huntsman is currently the Executive Chairman. As such, he also fills the role of Chairman of the Board. Jon M. Huntsman is the father of Peter R. Huntsman, our Chief Executive Officer.

In accordance with our Corporate Governance Guidelines, the Board has no policy with respect to the separation of the offices of Chairman of the Board and Chief Executive Officer. Our Bylaws expressly allow our Chairman of the Board to serve as President or Chief Executive Officer, if so elected by the Board. The Board believes that this issue should be considered periodically as part of the succession planning process and that it is in the best interests of our Company for the Board to make a determination regarding this issue each time it appoints a new Chief Executive Officer. Based

Table of Contents

on these principles, the Board may determine that it is appropriate in the future to combine the roles of Chairman of the Board and Chief Executive Officer.

Our Bylaws also allow the Board to elect one or more Vice Chairmen to preside at Board and stockholder meetings and to perform such other duties as may be delegated by the Board, in either case in the absence of Chairman of the Board. The Board believes that it obtains effective additional Board leadership through the role of the Vice Chairman, which is currently filled by Mr. Lichtenberger, who also served as Lead Independent Director. Upon Mr. Lichtenberger's resignation effective as of the Annual Meeting, Mr. Archibald will serve as our only Vice Chairman and Lead Independent Director.

In accordance with our Corporate Governance Guidelines, the non-management directors meet in executive session without management at each regularly scheduled Board meeting, or more frequently as needed at the call of one or more of our non-management directors. Our Corporate Governance Guidelines also require that our independent directors meet in executive session at least once annually without those non-management directors who are not independent, or more frequently as needed at the call of one or more of our independent directors. Our Vice Chairman of the Board and Lead Independent Director has been designated as the presiding director at these sessions.

We believe that the appropriate Board leadership structure for our Company may vary, depending on the circumstances facing the Board and our Company at any given time. For example, we have revised the Board's leadership structure in the past to address specific needs, such as the formation of a Litigation Committee and the appointment of Jon M. Huntsman to Executive Chairman in recognition of his ongoing strategic leadership at both a Board and an executive level. We believe that our current Board leadership structure efficiently addresses the present needs of our Company, and allows the Board to fulfill its role in exercising effective, independent oversight of our management on behalf of our stockholders. The Board further believes that we have in place effective structures, processes and arrangements to ensure that the work of the Board is completed in a manner that maintains the highest standards of corporate governance, independence and leadership, as well as continued accountability of management.

Board Role in Risk Oversight

The Board is responsible for overseeing our Company's management of risk. The Board strives to effectively oversee our Company's enterprise-wide risk management in a way that balances managing risks while enhancing the long-term value of our Company for the benefit of the stockholders. The Board understands that its focus on effective risk oversight is critical to setting our Company's tone and culture towards effective risk management. To administer its oversight function, the Board seeks to understand our Company's risk philosophy by having discussions with management to establish a mutual understanding of our Company's overall appetite for risk. The Board maintains an active dialogue with management about existing risk management processes and how management identifies, assesses and manages our Company's most significant risk exposures. The Board expects frequent updates from management about our Company's most significant risks so as to enable it to evaluate whether management is responding appropriately.

The Board relies on each of its committees to help oversee the risk management responsibilities relating to the functions performed by such committees. Our Audit Committee periodically discusses with management our Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including our Company's risk assessment and risk management policies. Our Compensation Committee helps the Board to identify our Company's exposure to any risks potentially created by our compensation programs and practices. Our Governance Committee oversees risks relating to our Company's corporate compliance programs and assists the Board and management in promoting an organizational culture that encourages commitment to ethical conduct

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Table of Contents

and a commitment to compliance with the law. Each of these committees is required to make regular reports of its actions and any recommendations to the Board, including recommendations to assist the Board with its overall risk oversight function. During each regularly scheduled Board meeting each year, the full Board also reviews our Company's long-term strategic plans for a particular division and the principal issues, including foreseeable risks that division expects to face in the future.

We believe that the oversight function of the Board and its committees combined with its active dialogue with management about effective risk management provides our Company with the appropriate framework to help ensure effective risk oversight.

Board Committees

The Board currently has, and appoints the members of, independent Audit, Compensation, and Governance committees. Each of these committees has a written charter approved by the Board. These charters are available on our website at www.huntsman.com. We will also furnish copies of our charters to any person who requests them. Requests for copies should be directed to the Corporate Secretary, 500 Huntsman Way, Salt Lake City, Utah, 84108 or to CorporateSecretary@huntsman.com.

As of March 25 2011, the date of this Proxy Statement, the committees are structured as follows:

Audit	Compensation	Nominating and Corporate Governance
M. Anthony Burns (Chair)	Nolan D. Archibald (Chair)	H. William Lichtenberger (Chair)
H. William Lichtenberger	Wayne A. Reaud	Marsha J. Evans
Alvin V. Shoemaker	Alvin V. Shoemaker	Patrick T. Harker

Audit Committee. The Audit Committee has been established to assist the Board in monitoring:

the integrity of our financial statements;

our independent registered public accounting firm's qualifications and independence;

the performance of our internal audit function and independent registered public accounting firm; and

our compliance with legal and regulatory requirements applicable to financial and disclosure matters.

The Audit Committee has sole responsibility for the appointment, retention and termination of the independent registered public accounting firm and is directly responsible for the compensation and oversight of the work of the independent registered public accounting firm. Under the independence criteria that the Board has adopted, which can be found on our website at www.huntsman.com, a member of the Audit Committee will not be considered independent if:

The member receives directly or indirectly any consulting, advisory or other compensatory fee from us (other than director and committee fees and pension or other forms of deferred compensation for prior service, which compensation is not contingent upon continued service);

An immediate family member of the member receives any consulting, advisory or other compensatory fee from us (other than director and committee fees and pension or other forms of deferred compensation for prior service, which compensation is not contingent upon continued service);

An entity in which the member is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions, who, in each case, have no active role in providing services to the entity) and which provides accounting,

Table of Contents

consulting, legal, investment banking or financial advisory services to us receives any consulting, advisory or other compensatory fee from us; or

The member is otherwise an affiliated person of our Company.

Furthermore, under these independence standards, (1) each member of the Audit Committee must be financially literate, (2) at least one member of the Audit Committee must have accounting or related financial management expertise and qualify as an "audit committee financial expert" and (3) no member of the Audit Committee may simultaneously serve on the audit committees of more than two other public companies. For purposes of (2) above, the Board considers any Audit Committee member who satisfies the SEC's definition of "audit committee financial expert" to have accounting or related financial management expertise. Each of these independence criteria is interpreted and applied by the Board in its business judgment and in a manner consistent with applicable NYSE and SEC guidance.

The Board has determined that each member of the Audit Committee qualifies as independent under these independence standards and under Rule 10A-3 promulgated under the Securities Exchange Act of 1934. The Board has also determined that Mr. Burns, the Chairman of the Audit Committee, qualifies as an "audit committee financial expert" as defined by the regulations of the SEC. As described above, Mr. Burns is also independent. No member of the Audit Committee serves on more than two other public company audit committees. Mr. Lichtenberger will retire from the board as of the Annual Meeting and will cease to serve on the Audit Committee upon his retirement. At this time, our Board has not yet determined who will replace Mr. Lichtenberger as a member of the Audit Committee.

The Audit Committee held six meetings in 2010.

The report of the Audit Committee appears under the heading "Report of the Audit Committee of the Board" above.

Compensation Committee. The Compensation Committee's function is to support the Board in fulfilling its oversight responsibilities relating to senior management and director compensation. In this regard, the Board and Compensation Committee seek to align total compensation for the Chief Executive Officer and other senior executives with the long-term interests of stockholders. The Compensation Committee also oversees our incentive and equity-based compensation plans. Each of the members of the Compensation Committee is independent within the meaning of current NYSE rules.

The Compensation Committee operates pursuant to a charter, which is available on our website at www.huntsman.com. Under its charter, the stated purposes of the Compensation Committee are:

to review, evaluate and approve our compensation agreements, incentive-compensation and equity-based plans, policies and programs;

to carry out its responsibilities under applicable securities laws and regulations relating to our proxy statement for the annual meeting of stockholders or other applicable report or filing;

to review and approve compensation for our corporate and executive officers and their family members that are employees, and review and recommend compensation for our directors; and

to perform such other functions as the Board may assign to the Compensation Committee from time to time.

The Compensation Committee's charter permits the Compensation Committee to form and delegate some or all of its authority to subcommittees when it deems appropriate. In particular, the Compensation Committee may delegate the approval of both cash and equity award grants and other responsibilities regarding the administration of compensatory programs to a subcommittee consisting

Table of Contents

solely of members of the Compensation Committee who are non-employee directors or outside directors, or in some limited circumstances, to management.

The Compensation Committee typically meets at least four times each year to address various compensation issues and processes. Our Chief Executive Officer does not have the ability to call Compensation Committee meetings, but generally attends Compensation Committee meetings at the Compensation Committee's request to answer questions and provide input regarding the performance of our executive officers. However, the Chief Executive Officer is not present while decisions regarding his compensation are made. In addition, each Compensation Committee meeting usually includes an executive session without members of management present. The Compensation Committee met five times during 2010, and four of these meetings included an executive session. Our Chief Executive Officer attended three Compensation Committee meetings in 2010. The Compensation Committee regularly reports to the full Board regarding executive compensation matters.

The report of the Compensation Committee appears under the heading "Compensation Committee Report" below.

Nominating and Corporate Governance Committee. The Governance Committee is appointed by the Board to ensure that the Board governance system performs well. The duties of the Governance Committee include:

- annually reviewing and reassessing the adequacy of our Corporate Governance Guidelines,
- monitoring director independence;
- managing the Board's annual evaluation process;
- assessing the appropriate balance of skills, characteristics and perspectives required for an effective Board;
- identifying, screening and recommending qualified director candidates;
- periodically reassessing the adequacy of the Board's size;
- overseeing succession planning for our Chief Executive Officer; and
- overseeing our corporate compliance program.

Ms. Evans is not standing for re-election as a director and will cease to serve on the Governance Committee upon the expiration of her term. In addition, Mr. Lichtenberger will retire from the Board as of the Annual Meeting and will cease to serve as Chairman of the Governance Committee upon his retirement. The Board has appointed Dr. Harker to replace Mr. Lichtenberger as Chairman of the Governance Committee and Mr. Burns to serve as a member of the Governance Committee, effective as of the Annual Meeting. At this time, our Board has not yet determined who will replace Ms. Evans as a member of the Governance Committee.

The Governance Committee held five meetings in 2010.

Director Qualification Standards and Diversity

The Governance Committee's minimum qualifications and specific qualities and skills required for directors are set forth in Section 1 of our Corporate Governance Guidelines, which are available on our website at www.huntsman.com. These Guidelines require that a majority of directors on the Board must meet the criteria for independence required by the NYSE, and that each director functions consistent with the

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highest level of professional ethics and integrity. Each of our directors is expected to devote sufficient time and effort to learn the business of our Company and the Board, to use his or her own unique skills and experiences to provide independent oversight to our business, to participate in a constructive and collegial manner, to exhibit a high level of commitment to our Company and to

Table of Contents

exhibit independent thought and judgment. Although we do not have a separate diversity policy relating to the identification and evaluation of nominees for director, our Corporate Governance Guidelines require that the Governance Committee consider each candidate's background, ability, judgment, skills and experience in the context of the needs of the Board when evaluating director nominees. The Governance Committee believes it is important for Board members to possess skills and knowledge in the areas of leadership of large, complex organizations, finance, strategic planning, legal, government relations and relevant industries, especially the chemical industry. These considerations help the Board as a whole to have the appropriate mix of characteristics, skills and experiences for the optimal functioning of the Board in its oversight of our Company. As part of its periodic self-assessment process, the Governance Committee annually reviews and evaluates its performance, including overall composition of the Board and the criteria that it uses for selecting nominees in light of the specific skills and characteristics necessary for the optimal functioning of the Board in its oversight of our Company.

Director Nomination Process

The Governance Committee identifies director candidates through a variety of means, including recommendations from other Board members and management. From time to time, the Governance Committee may use third-party search consultants to identify director candidates. The Governance Committee will also consider stockholder recommendations for candidates for the Board. All stockholder recommendations must comply with the notice requirements contained in Section 2.8 of our Bylaws, which requires, among other things, detailed information concerning the stockholder making the proposal (and the beneficial owner on whose behalf the proposal is made, if any), the name and address of the stockholder and specific information concerning such stockholder's interests in our Company's securities, including derivative instruments. In addition, the notice must include the recommended candidate's name, biographical data, qualifications, details regarding any material monetary agreements between the stockholder and the proposed nominee and a written questionnaire completed by the proposed nominee. Our Bylaws are available on our website at www.huntsman.com under the tab "Investor Relations." We will also furnish copies of our Bylaws to any person who requests them. Requests for copies should be directed to the Corporate Secretary, 500 Huntsman Way, Salt Lake City, Utah, 84108 or to CorporateSecretary@huntsman.com. For additional information about stockholder nominations, including nominations for the 2012 Annual Meeting of Stockholders, see "Stockholder Proposals and Director Nominations for the 2012 Annual Meeting."

From time to time, the Governance Committee may request additional information from the nominee or the stockholder. The Governance Committee screens all potential candidates in the same manner regardless of the source of the recommendation. The Governance Committee determines whether the candidate meets our minimum qualifications and specific qualities and skills for directors and whether requesting additional information or an interview is appropriate. The procedures set forth in Section 2.8 of our Bylaws are the exclusive means for a stockholder to make director nominations or submit other proposals before an annual or special meeting of the stockholders.

Stockholder Communications Policy

Stockholders and other interested parties may communicate directly and confidentially with the Board, the non-management directors, the independent directors or the Lead Independent Director by sending a letter addressed to the intended recipients, c/o Corporate Secretary, Huntsman Corporation, 500 Huntsman Way, Salt Lake City, Utah 84108 or by sending an email specifying the intended recipients to CorporateSecretary@huntsman.com. The Corporate Secretary will review such communications and, if appropriate, forward them only to the intended recipients. Communications that do not relate to the responsibilities of the intended recipients as directors of Huntsman (such as communications that are commercial or frivolous in nature) will not be forwarded. In addition,

Table of Contents

communications that appear to be unduly hostile, intimidating, threatening, illegal or similarly inappropriate will not be forwarded. A copy of our Stockholder Communications Policy is available on our website at www.huntsman.com.

Corporate Governance Guidelines

The Board has adopted Corporate Governance Guidelines, and the Governance Committee is responsible for implementing the guidelines and making recommendations to the Board concerning corporate governance matters. The guidelines are available on our website at www.huntsman.com. We will also furnish copies of the guidelines to any person who requests them. Requests for copies should be directed to the Corporate Secretary, 500 Huntsman Way, Salt Lake City, Utah, 84108 or to CorporateSecretary@huntsman.com.

Among other matters, the guidelines include the following:

membership on the Board will be made up of a majority of independent directors who, at a minimum, meet the criteria for independence required by the NYSE;

each regularly scheduled Board meeting will include an executive session of the non-management directors;

the independent directors will meet in executive session at least once annually;

the Board and its committees each conduct an annual self-evaluation;

non-management directors are not permitted to serve as a director for more than three other public companies;

our Chief Executive Officer is not permitted to serve as a director for more than two other public companies;

directors are expected to attend all meetings of the Board and of the committees of which they are members;

directors not also serving as executive officers are required to offer their resignation effective at the next annual meeting of stockholders upon reaching their 75th birthday;

directors are required to offer their resignation upon a change in their principal occupation;

directors should function consistent with the highest level of professional ethics and integrity; and

to effectively discharge their oversight duties, directors have full and free access to our officers and employees.

Financial Code of Ethics and Business Conduct Guidelines

The Board has adopted a Financial Code of Ethics applicable to our Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer. Among other matters, this code of ethics is designed to promote:

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honest and ethical conduct;

avoidance of conflicts of interest;

full, fair, accurate, timely and understandable disclosure in reports and documents that we file with, or submit to, the SEC and in our other public communications;

compliance with applicable governmental laws and regulations and stock exchange rules;

Table of Contents

prompt internal reporting of violations of the code to an appropriate person or persons identified in the code; and

accountability for adherence to the code.

In addition, the Board has adopted our Business Conduct Guidelines. The Board requires all directors, officers and employees to adhere to these guidelines in addressing the legal and ethical issues encountered in conducting their work. The Financial Code of Ethics and Business Conduct Guidelines are available on our website at www.huntsman.com. We will also furnish copies of the Financial Code of Ethics and Business Conduct Guidelines to any person who requests them. Requests for copies should be directed to the Corporate Secretary, 500 Huntsman Way, Salt Lake City, Utah, 84108 or to CorporateSecretary@huntsman.com.

Director Attendance at the Annual Meeting of Stockholders

We believe that there are benefits to having members of the Board attend our annual meetings of stockholders. From time to time, however, a member of the Board might have a compelling and legitimate reason for not attending an annual meeting. As a result, the Board has decided that director attendance at our annual meetings of stockholders should be strongly encouraged, but is not required.

In 2010, all of the then-current directors attended the Annual Meeting in person.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Messrs. Nolan D. Archibald, Wayne A. Reaud and Alvin V. Shoemaker each served on the Compensation Committee during 2010. None of the members who served on the Compensation Committee during 2010 has at any time been an officer or employee of our Company or any of its subsidiaries nor had any substantial business dealings with our Company or any of its subsidiaries. None of our executive officers serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving as a member of the Board or the Compensation Committee of our Company.

Table of Contents

COMPENSATION DISCUSSION AND ANALYSIS

Named Executive Officers

The following Compensation Discussion and Analysis provides information regarding the compensation paid to our Chief Executive Officer, Chief Financial Officer and the other three most highly compensated executive officers in 2010. We refer to these individuals as "named executive officers." Our named executive officers for 2010 were Jon M. Huntsman, Executive Chairman of the Board, Peter R. Huntsman, President and Chief Executive Officer, J. Kimo Esplin, Executive Vice President and Chief Financial Officer, Anthony P. Hankins, Chief Executive Officer, Asia Pacific and Division President, Polyurethanes, and Daniele Ferrari, Division President, Performance Products. Effective February 3, 2011, Mr. Ferrari resigned to pursue other business opportunities.

Executive Summary

As described in more detail throughout this Compensation Discussion and Analysis, the Company's executive compensation program is designed primarily to "pay for performance" based on an allocation among long-term and short-term components developed to establish a proper balance of risks in achieving goals designed to further our business objectives.

For 2010, the Company delivered strong operating and financial performance. The Compensation Committee believes these results were achieved through the leadership, vision and hard work of the executive team. The 2010 results include:

adjusted EBITDA increased 65% from 2009 (\$872 million in 2010 compared to \$529 million in 2009);

revenues increased 21% from 2009 (\$9,250 million in 2010 compared to \$7,665 million in 2009); and

adjusted net income for 2010 was \$200 million or \$0.83 per diluted share compared to adjusted net loss of \$303 million or \$1.30 loss per diluted share for 2009.

In light of the strong performance of the Company during 2010 and its link to our executive compensation arrangements, the Compensation Committee believes that the balanced, conservative compensation programs that were in place during 2010 operated as the committee intended when it designed and implemented the programs, specifically:

Base salary designed to be a fixed portion of total compensation and established at or near the median level of base pay for our compensation peer group;

Annual incentive awards payment is determined by the Compensation Committee based on performance against predetermined performance criteria and can range from 0% to 200% of the target incentive award; and

Long-term incentive awards the awards in any given year are made at approximately the median level for our compensation peer group with values of 70% in restricted stock or phantom shares and 30% in stock options based on the grant date fair value of such awards.

Our executive compensation programs have remained substantially the same for several years. We believe our executive compensation programs are effectively designed and working well. We also believe our compensation philosophy is aligned with the interests of our stockholders and is instrumental to achieving our business strategy. More detailed information regarding our executive compensation program is contained in the remainder of this Compensation Discussion and Analysis section.

Table of Contents

Compensation Philosophy and Objectives

Our executive compensation programs are designed to attract, motivate and retain executives critical to our long-term success and the creation of stockholder value. Our fundamental compensation philosophy is that performance should have a significant impact on compensation and, consequently, we attempt to closely link executive officers' total compensation with the achievement of annual and long-term performance goals. Management and the Compensation Committee believe that compensation decisions are complex and require careful review of individual and Company performance and chemical and general industry compensation levels. The Compensation Committee awards compensation to our executive officers based upon corporate, business division and individual performance and designs compensation so as to motivate executive officers to achieve strategic objectives and to continue to perform at the highest levels.

Based on the objectives described above, we strive to set a total compensation opportunity within range of the median of the total direct compensation paid to similarly situated personnel at comparable companies against whom we compete both in the chemical industry marketplace and in the broader market for executives, key employees and outside directors. Actual compensation may be above or below the median based on the actual performance of our Company and the individual, with the opportunity to achieve upper quartile compensation based on superior performance. This approach is intended to ensure that a significant portion of executive compensation is based on our financial and strategic performance.

Our compensation philosophy is evidenced and supported by the following compensation governance provisions:

the opportunity for our stockholders to cast an advisory vote on executive compensation as described in Proposal No. 2 above;

the establishment of an independent Compensation Committee;

our adopted stock ownership guidelines for officers and directors; and

prohibitions on executive officers engaging in short-term, hedging or speculative transactions.

Roles and Responsibilities

The Compensation Committee, management and an external compensation consultant are involved in the development, review, evaluation and approval of our executive compensation programs.

Executive Management. Our Chief Executive Officer sets our strategic direction and strives to promote compensation programs that motivate executives' and employees' behavior consistent with strategic objectives. Our Chief Executive Officer is assisted by our Senior Vice President, Global Human Resources, who provides assistance with the design and development of compensation programs, the interpretation of data and the effects of adjustments and modifications to compensation programs. Our Chief Financial Officer and our General Counsel also assist our Chief Executive Officer by advising on legal and financial considerations relevant to these programs. Under the direction of the Compensation Committee and in coordination with the compensation consultant, management coordinates the annual review of the compensation programs for the executive officers. This review includes an evaluation of individual and corporate performance, competitive practices and trends and various compensation issues. Based on the results of this review, management makes recommendations to the Compensation Committee regarding each element of compensation for each of the executive officers, other than the Chief Executive Officer and the Executive Chairman.

Compensation Committee. The Compensation Committee has authority and responsibility for the review, evaluation and approval of the compensation structure and level for all of our executive officers. This includes the articulation of a compensation philosophy, and policies and plans covering

Table of Contents

our executive officers. In addition, the Compensation Committee and all other independent members of the Board conduct an annual review and approval of each element of the annual compensation of the Executive Chairman and the Chief Executive Officer. This review includes an evaluation of performance, corporate goals and objectives relevant to compensation, and compensation under various circumstances, including upon retirement or a change in control. In connection with this review, the Compensation Committee receives advice from its independent compensation consultant.

Compensation Consultant. The Compensation Committee has sole authority to retain and terminate the services of a compensation consultant who reports to the Compensation Committee. The role of the compensation consultant is to advise the Compensation Committee in its oversight role, advise management in the executive compensation design process and provide independent compensation data and analysis to facilitate the annual review of the programs. The compensation consultant attends Compensation Committee meetings as requested by the Compensation Committee. A principal at Towers Watson served as an independent compensation consultant retained by the Compensation Committee during its initial executive and director compensation evaluation in 2010.

Services performed by the compensation consultant for the Compensation Committee during 2010 included evaluation of levels of executive compensation as compared to general market compensation data and peer companies' compensation data, preparation of tally sheets for each of the executive officers, evaluation of proposed compensation programs or changes to existing programs and providing information on current executive compensation trends and regulations. During 2010, we paid Towers Watson an aggregate of \$16,275 for services related to determining the amount and form of executive and director compensation.

In 2010, our Chief Executive Officer did not meet with the compensation consultant outside of Compensation Committee meetings and met with the compensation consultant at such meetings only when members of the Compensation Committee were present. Our management did not retain or consult with any other compensation consultant.

Although the Compensation Committee's independent compensation consultant did not provide any other services to our Company in 2010, Towers Watson as a firm performed additional services for our Company, including U.S. and global actuarial services, health and welfare consulting and general compensation services. Management's decision to use Towers Watson for these other services was based substantially on the fact that Towers Watson has provided us with these services for a number of years and Towers Watson is familiar with our Company and our benefit plans. During 2010, we paid Towers Watson an aggregate of \$2,131,122 for services unrelated to determining the amount and form of executive and director compensation. The services provided by Towers Watson to our Company were provided by a separate group within Towers Watson that did not communicate with the Compensation Committee's independent compensation consultant. We do not believe that the services provided to our Company by Towers Watson affected the independence of the advice that the Compensation Committee received from its compensation consultant related to executive and director compensation in 2010.

In order to more clearly separate the role of the independent compensation consultant, the Compensation Committee no longer retains Towers Watson on executive and director compensation matters and is in the process of searching for a new provider to serve as its independent compensation consultant. Towers Watson will continue to advise us on compensation matters unrelated to determining the amount and form of executive and director compensation.

Elements of Executive Compensation

The key elements of direct compensation for the executive officers are base salary, annual incentive compensation, special project bonuses (when appropriate) and equity-based compensation. The mixture of pay elements represents our belief that executive officers should have elements of their

Table of Contents

compensation tied to both short and long-term objectives. This pay mixture is the result of our historical pay practices, management recommendations and Compensation Committee determinations. The Compensation Committee strives to align the relative proportion of each element of total direct compensation with the competitive market and our objectives, as well as to preserve the flexibility to respond to the continually changing global environment in which we operate. Generally, as employees move to higher levels of responsibility with greater ability to influence our results, the percentage of performance-based pay will increase. The Compensation Committee's goal is also to strike the appropriate balance between annual and long-term incentives, and it may adjust the allocation of pay to best support our objectives.

In addition to the key elements of base salary, annual incentive compensation, special project bonuses (when appropriate) and equity-based compensation, our executive officers also are eligible for elements of indirect compensation comprised of health and welfare benefits, retirement and savings plans and certain perquisites. The Compensation Committee considers each of the key elements and the indirect elements when evaluating the overall compensation program design.

A detailed discussion of the specific elements of compensation awarded to our named executive officers for 2010 is set forth below in "Compensation Discussion and Analysis Elements of 2010 Executive Compensation."

Annual Base Salary. Management makes recommendations to the Compensation Committee regarding the annual base salary of each of the executive officers, other than the Chief Executive Officer and Executive Chairman, and establishes base salaries that it believes are sufficient to attract and retain individuals with the qualities it deems necessary for our long-term financial success and that are competitive in the marketplace.

An executive officer's base salary generally reflects the officer's responsibilities, tenure, job performance, special circumstances (such as overseas assignments) and the market for the executive's services. The Compensation Committee reviews the base salary of each executive officer, including the Chief Executive Officer, on an annual basis. In addition to these annual reviews, the Compensation Committee may, at any time, review the salary of an executive who has received a significant promotion, whose responsibilities have changed significantly or who is subject to competitive pressure. Any adjustments are based on the results of the annual review of market pay data, changes in the cost of living, job performance or the expansion of duties and responsibilities. No pre-determined weight or emphasis is placed on any one of these factors.

Annual Incentive Awards. Annual incentive compensation enables executive officers and other key employees of our Company (other than the Executive Chairman) to earn a cash bonus for meeting or exceeding our financial goals as well as for individual performance. While we target total compensation within the range of the median to incentivize executives, our compensation program provides executives with the opportunity to receive total compensation in the top 25% of our compensation peer group upon superior performance. This approach enables our Company to remain competitive in attracting, motivating and retaining executives critical to our long-term success and helps us to ensure that the compensation we pay is reasonable compared to our competitors.

The potential payments available under the annual incentive program for the named executive officers depended on the attainment of performance goals recommended by management and approved by the Compensation Committee at the beginning of the year. Furthermore, as part of the annual incentive compensation award process, the Compensation Committee undertakes a subjective evaluation of each executive officer's performance and success in areas it believes to be significant to us as a whole or to a particular business unit or function. For our Executive Chairman, the Committee looks primarily at Company performance in determining the amount of the bonus award to be provided, but also looks at areas not easily measurable by objective standards, such as his strategic contributions and his leadership in numerous areas. Because of this, Compensation Committee employs

Table of Contents

its discretion in determining the amount of the bonus award to be provided to our Executive Chairman each year.

Long-Term Compensation. We provide executives with long-term incentive compensation through the Huntsman Stock Incentive Plan (the "Stock Incentive Plan"), which was approved by our stockholders prior to our initial public offering and was amended and restated in November 2009.

The Stock Incentive Plan permits the granting of a variety of stock and stock-based awards. The awards are granted according to a pre-determined schedule developed by management and the Compensation Committee and approved by the Compensation Committee during the first quarter of each year. Pursuant to this schedule, grants of equity-based awards are typically made during the first quarter.

Since 2009, other than awards granted to the Executive Chairman, we have granted equity awards with values of 70% in restricted stock or phantom shares and 30% in stock options based on the grant date fair value of such awards. We provide phantom shares in lieu of restricted stock in foreign jurisdictions where tax treatment is more favorable for the recipient with respect to this type of award. We have used this mix of restricted or phantom stock and stock options to obtain the benefit of each of these types of awards. We believe that restricted stock and phantom shares provide value that continues to exist and creates an ongoing retention benefit during times in which our stock price is depressed, including times of general economic downturns similar to the one recently experienced. We believe that stock options provide the opportunity for employees to achieve a higher value and thus create additional motivation for employees to strive for superior performance.

The Compensation Committee believes that grants of long-term incentive awards to executive officers encourage them to remain with and devote their best efforts to our Company and enhance our ability to attract and retain the services of executives essential for our growth and profitability. In addition, because we do not maintain employment agreements with our executive officers (other than as described in "Employment Agreements" below), our Stock Incentive Plan allows us to provide for customary benefits with respect to certain termination events. Without these awards, our Chief Executive Officer and most other executive officers would not have certain benefits upon termination of their employment typically enjoyed by executive officers at our peer companies, including automatic vesting of restricted stock, stock options and phantom stock. To maintain our ability to provide a competitive compensation package and attract and retain individuals vital to our success, the Compensation Committee believes it is appropriate to continue to grant long-term compensation awards to our executive officers.

Special Project Bonuses. Project bonuses constitute an important part of our compensation philosophy by rewarding successful completion of strategic objectives. In previous years, these strategic objectives have included both acquisitions and divestitures of businesses and the implementation of cost reduction and restructuring plans. Given that these project bonuses are customarily related to special initiatives, the Compensation Committee typically does not utilize specific formulas or quantitative metrics in determining the amount of payment for successfully completing such projects. Accordingly, our Chief Executive Officer and our Senior Vice President, Global Human Resources may make recommendations to the Compensation Committee and the Compensation Committee typically exercises wide discretion in determining the amount of such payment, if any, to each executive officer. Nevertheless, as a frame of reference, these project bonus payments have historically been in the range of 50% - 150% of annual base salary and are intended to be commensurate with the efforts of the executives and the benefits to our Company.

Health and Welfare Benefits. We provide our executive officers with benefits that are intended to be a part of a competitive total compensation package that provides health and welfare and retirement programs comparable to those provided to employees and executives at other companies in the

Table of Contents

chemicals industry. Executive officers participate in our health and welfare programs on the same basis as our other employees.

Retirement and Savings Plans. We provide our executive officers with benefits that are intended to be a part of a competitive total compensation package that provides retirement and savings programs comparable to those provided to employees and executives at other companies in the chemical industry and the general market. The benefit plan descriptions below in the narratives following the " Pension Benefits in Fiscal 2010" and " Nonqualified Deferred Compensation in Fiscal 2010" tables provide an explanation of the major features of our retirement and savings plans. Executive officers participate in our qualified retirement and savings plans on the same basis as other employees. We provide defined benefit pension plans, including the Huntsman Defined Benefit Pension Plan (a tax qualified defined benefit pension plan) and the Huntsman Supplemental Executive Retirement Plan (a non-qualified supplemental pension plan for executives who exceed the qualified plan limitations). Employees in foreign jurisdictions participate in the retirement and savings plans mandated by applicable law. In addition, we provide the Huntsman Pension Scheme to our U.K. employees, such as Mr. Hankins, and we make annual contributions to the Previndai Executive Integrative Pension Fund on behalf (the "Previndai Pension Fund") of certain employees in Italy, including Mr. Ferrari. We also sponsor and maintain four defined contribution savings plans, including the 401(k) plan, the Supplemental Savings Plan, a money purchase plan and a supplemental executive money purchase plan.

Perquisites. We have provided perquisites as a means of providing additional compensation to our Chief Executive Officer and other named executive officers through the availability of benefits that are convenient for the executives to use when faced with the demands of their positions. The Compensation Committee reviews our policies with respect to perquisites and considers whether, and to what extent, it may be appropriate for our Chief Executive Officer and the other named executive officers to reimburse our Company for perquisites.

Foreign Assignment Policy We maintain a comprehensive expatriation program to address the range of financial implications associated with international assignments. This program provides assistance in the form of education and language support, housing allowances, transportation of personal belongings, tax equalization and international living or hardship allowances when deemed appropriate. Of our named executive officers, Mr. Hankins participates in the expatriation program.

Aircraft Use Policy In August 2005, the Board adopted an Aircraft Use Policy to carefully manage use of the aviation assets in a manner that best meets the goals of improving senior management's effectiveness and availability. Under this policy, the Executive Chairman of the Board, Chief Executive Officer, any Executive Vice President and any Division President may have personal use of Company aircraft to the extent that such person pays for the costs of such use pursuant to an aircraft time-sharing agreement. Notwithstanding the foregoing, to mitigate security concerns and to maximize time available to spend on Company business, the Compensation Committee may permit the Executive Chairman of the Board and the Chief Executive Officer to have personal use of Company aircraft without cost subject to its availability. The Compensation Committee may limit such use in any given calendar year to a specified number of hours. For 2010, such use by the Executive Chairman of the Board was limited to 150 flight hours and such use by the Chief Executive Officer was unlimited. We do not make gross-up payments for out-of-pocket tax obligations resulting from personal use of our Company aircraft.

Company Car We provide executive officers with leased vehicles for business use, which the executives may also use for personal transportation. Executive officers are responsible for the taxes on imputed income associated with the personal use of this Company provided transportation.

Table of Contents

Employment Agreements. We do not enter into employment agreements with our executive officers. However, in accordance with our practice with respect to employees on assignment in a foreign country, Mr. Hankins entered into a letter agreement on November 1, 2000 with our subsidiary Huntsman Polyurethanes Americas detailing the terms of his secondment from Huntsman Polyurethanes (UK) Ltd. The primary purpose of this letter agreement is to provide Mr. Hankins with details regarding repatriation to his home country following the completion of his foreign assignment. This letter agreement also defines the initial elements of Mr. Hankins' compensation package, including base salary and a performance-based bonus, and it provides for customary expatriation arrangements, including an international location allowance expressed as a percentage of his annual salary.

Executive Severance Plan. Our named executive officers, other than Mr. Hankins, do not have employment agreements with our Company which entitle them to payments and benefits upon the termination of employment or a change-in-control. Executives at companies in the chemical industry and the general market against which we compete for executive talent commonly have employment agreements providing for these types of severance payments and benefits. Because most of our executives do not have the benefit of such agreements, we established the Huntsman Executive Severance Plan (the "Executive Severance Plan") in order to remain competitive. We believe that the relative costs of our Executive Severance Plan in light of the expected benefits that would be derived are worth the attendant costs in foreseeable merger or acquisition situations. A description of the Executive Severance Plan and other arrangements relevant to post-employment compensation is found below under the heading "Potential Payments upon Termination or Change of Control."

Annual Review of Executive Compensation

Management and the Compensation Committee believe that compensation decisions are complex and require careful review of individual and Company performance and chemical and general industry compensation levels. The Compensation Committee awards compensation to our executive officers based upon corporate, business division and individual performance and designs compensation so as to motivate executive officers to achieve strategic objectives and to continue to perform at the highest levels.

Our management and the Compensation Committee generally strive to maintain an executive compensation program that is structured to provide executive officers with a total compensation package that, at expected levels of performance, is comparable to those provided to other executives holding comparable positions or having similar qualifications in other similarly situated organizations in the chemical industry and the general market. This is done because the Compensation Committee believes that it is necessary to retain key executives who would otherwise be incentivized to leave our Company if a significant pay disparity existed between us and our competitors. These objectives are achieved through an annual review of the compensation of each of our executive officers. Variations from general standards may be made when appropriate to promote specific Company strategies or in response to unusual circumstances or conditions.

In preparation for the annual review for 2010, the compensation consultant conducted competitive compensation analyses using several sources of data. One source of data specifically utilized in evaluating compensation levels of the executive officers, and particularly the named executive officers, was Proxy Statements filed by our chemical industry peer companies. Additional information regarding the peer group of companies is provided below. Please see " Compensation Peer Group." We also utilized nationally recognized compensation surveys to assess the competitiveness of executive compensation. Specific survey benchmark matches were identified for each executive officer position.

The compensation consultant prepared a report to the Compensation Committee that included extensive analyses of compensation based on competitive market data gathered from peer Proxy Statements and published survey sources. In addition to this report, the compensation consultant

Table of Contents

prepared a total compensation report, or "tally sheet," for each of the executive officers, including our Chief Executive Officer. Each tally sheet showed the total dollar value of the executive officer's annual compensation, including the executive's base salary, bonus, long-term incentives, lump sum present value of retirement benefits, company contributions for health and welfare plans, tax gross-ups and applicable perquisites. In addition, these tally sheets estimated the potential payment(s) under a variety of termination scenarios (voluntary termination, for-cause termination, without-cause termination or termination by employee with good reason, and termination due to change in control) and are utilized as a tool to provide transparency as to the impact of each compensation component. At each meeting in which the Compensation Committee reviews a component of compensation, it considers the component in light of total compensation.

The tally sheets provide the Compensation Committee with context for the decisions they make in relation to total direct compensation. Although they do not necessarily drive decision making with regard to specific components of the total compensation program, the tally sheets enable the Compensation Committee to assess, on a comprehensive basis, total direct compensation and the relationship of various components of the total compensation program to each other. The tally sheets may also influence the Compensation Committee's views on a variety of issues, such as changes to severance plans and employment agreements, special equity grants to promote retention, or changes in long-term variable equity incentives.

The Compensation Committee reviews different components of compensation at different meetings during the year. Each time a component is reviewed, the Compensation Committee considers a report that contains each executive officer's base salary, annual incentive, equity holdings and merit history for the prior three years, and includes the Chief Executive Officer's recommendations regarding the specific compensation being considered at that meeting. With respect to our named executive officers other than our Chief Executive Officer and our Executive Chairman, this recommendation is made by our Chief Executive Officer after consultation with our Senior Vice President, Global Human Resources. After reviewing these materials, the Compensation Committee considers each executive's performance through a review of objective results, reports from other senior management (for all executives other than our Chief Executive Officer and our Executive Chairman) and, in many cases, personal observation. As part of this process, the Chief Executive Officer provides the Compensation Committee with his evaluation of performance of each executive officer other than our Executive Chairman during the prior year. The Compensation Committee considers all of the information provided to them to arrive at individual compensation decisions.

In making its decisions regarding each executive officer's compensation, the Compensation Committee considers the nature and scope of all elements of the executive's total compensation package, the executive's responsibilities and his or her effectiveness in supporting our key strategic, operational and financial goals.

Compensation Peer Group

As an important consideration in determining the appropriate amount for each element of the executive officers' total compensation (base salary, annual incentives, special project bonuses (when appropriate) and long-term incentives), the Compensation Committee considers the compensation paid for similar positions at other companies within a peer group of companies. The peer group is comprised of companies against which we compete in the global chemical industry for executives, key employees and outside directors. The selected peer companies fall within a range of comparison factors (both above and below us) such as revenue, market capitalization and net income. The peer group data supplied by the compensation consultant to the Compensation Committee is not adjusted based on any of these factors. The list of companies that comprise the peer group was initially developed in 2005 and was subsequently modified based on suggestions from the compensation consultant and finalized based on input from our management and the Chairman of the Compensation Committee. Some variation

Table of Contents

may take place from year to year in the composition of this group based on an analysis provided by the compensation consultant that is reviewed for appropriateness by the Compensation Committee. For example, we removed two companies, LyondellBasell and Rohm and Haas, from our list in 2009 because such companies either filed for bankruptcy or were acquired during 2009. Our current peer group for purposes of 2010 compensation decisions is comprised of the following eleven companies:

3M Company

Air Products and Chemicals Incorporated

Avery Dennison Corporation

Dow Chemical Company

EI du Pont de Nemours and Company

Eastman Chemical Company

Monsanto Chemical Company

OM Group Incorporated

PPG Industries Incorporated

Praxair Incorporated

Sherwin-Williams Company

This competitive market data provides a frame of reference for the Compensation Committee when evaluating executive compensation, but is not the only factor considered for our executives' compensation. In addition to the peer group noted above, the Compensation Committee uses nationally recognized compensation surveys to assess the competitiveness of our executive compensation with the broader market of chemical and general industrial companies. These data are generally provided by the compensation consultant and are the product of published survey sources representing compensation amounts for similar positions within general industry and chemical industry companies. The Compensation Committee uses data from these broad market surveys to provide additional information against which they can compare the competitiveness of our executive compensation.

Elements of 2010 Executive Compensation

For 2010, the Compensation Committee set the mix of base salary, annual incentive compensation and equity-based compensation as a percentage of total potential direct compensation for each of the named executive officers as reflected in the following table. The Compensation Committee did not award any special project bonuses for 2010.

Percent of Potential Total Direct Compensation

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Officer	Base Salary	Annual Incentive Compensation	Long-Term Incentive Awards
Jon M. Huntsman	23%	58%	19%
Peter R. Huntsman	19%	37%	44%
J. Kimo Esplin	31%	24%	45%
Anthony P. Hankins	33%	20%	47%
Daniele Ferrari(1)	33%	24%	43%

(1)

The 2010 base salary rate used to calculate the base salary percentage for Mr. Ferrari in the above table does not include any amounts for Civil Holiday, indemnity for presence based on local contract, or contribution reimbursement for employee contributions to the

Table of Contents

mandatory healthcare fund FASI, which items are included with respect to Mr. Ferrari in the "Salary" column of the Summary Compensation Table.

Annual Base Salary. As part of its annual review cycle, in 2010 the Compensation Committee reviewed the annual base salary of each of our executive officers. In determining to increase annual base salaries, the Compensation Committee considered the anticipated global economic recovery and its impact on our Company's results and financial position. The Compensation Committee also awarded annual salary increases in 2010 because it had frozen salaries of the named executive officers in 2009 and, therefore, none of the named executive officers had received a salary increase in at least two years at the time the decision was made. The Compensation Committee had not increased our Chief Executive Officer's salary since 2006. The following table provides the base salary determinations for our Chief Executive Officer and the other named executive officers in fiscal years 2009 and 2010 and the percentage increase in their 2010 base salary from 2009:

Officer	Fiscal Year Salary		Percentage Increase From 2009 to 2010
	2009	2010	
Jon M. Huntsman	\$ 1,100,000	\$ 1,200,000	9.1%
Peter R. Huntsman	\$ 1,464,500	\$ 1,500,000	2.4%
J. Kimo Esplin	\$ 489,500	\$ 504,200	3.0%
Anthony P. Hankins	\$ 521,900	\$ 537,600	3.0%
Daniele Ferrari(1)	n/a	\$ 423,400	n/a

(1)

Mr. Ferrari's base salary is based on an exchange rate of 1 EUR to 1.3528 USD, being the exchange rate as of March 19, 2010. March 19, 2010 was an internal date used to estimate pro forma elements of compensation in 2010 a date in March is generally set for these purposes each year. The 2010 base salary rate for Mr. Ferrari in the above table does not include any amounts for Civil Holiday, indemnity for presence based on local contract, or contribution reimbursement for employee contributions to the mandatory healthcare fund FASI, which items are included with respect to Mr. Ferrari in the "Salary" column of the Summary Compensation Table.

Annual Incentive Awards. For the named executive officers (other than the Executive Chairman), our annual incentive compensation program for 2010 provided for target annual incentive compensation of 100% of base salary for our Chief Executive Officer and 60% of base salary for the other named executive officers, with maximum possible annual incentive compensation set at 200% of base salary for our Chief Executive Officer and 120% of base salary for the other named executive officers. The target and maximum bonus amounts were set to align within the total compensation median range of those amounts for comparable executive positions within our peer group and with other chemical and general industrial companies as represented in nationally-recognized executive compensation surveys. Potential payout of individual bonuses was dependent upon both group performance and individual contributions to our success. In 2010, the Executive Chairman was eligible for a bonus of up to \$3 million, the specific amount to be determined in the discretion of the Compensation Committee at year-end.

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Table of Contents

The following table summarizes the bonus targets, performance components and corresponding weightings for each of our named executive officers for 2010 bonuses.

Officer	Target Incentive Award	Maximum Possible Incentive Award	Performance Components	Weightings
Jon M. Huntsman	n/a	\$ 3,000,000	Compensation Committee discretion	100%
Peter R. Huntsman	\$ 1,500,000	\$ 3,000,000	Corporate adjusted EBITDA	60%
			Debt reduction, corporate net operating cash flow and compliance	20%
			Individual performance	20%
J. Kimo Esplin	\$ 302,520	\$ 605,040	Corporate adjusted EBITDA	50%
			Corporate net operating cash flow	20%
			Compliance	20%
			Individual performance	10%
Anthony P. Hankins	\$ 322,560	\$ 645,120	Corporate adjusted EBITDA	20%
			Polyurethanes adjusted EBITDA	30%
			Corporate net operating cash flow	20%
			Compliance	20%
			Individual performance	10%
Daniele Ferrari	\$ 254,040	\$ 508,080	Corporate adjusted EBITDA	20%
			Performance Products Adjusted EBITDA	30%
			Corporate net operating cash flow	20%
			Compliance	20%
			Individual performance	10%

The Compensation Committee selected these performance measures for use in the annual incentive portion of compensation because of their importance to our operations. To achieve the maximum possible incentive award, an executive must achieve the maximum on each of the referenced performance components and for their individual performance. The Compensation Committee uses different weightings for each named executive officer in order to align annual incentives with the performance components most within their control. For 2010, the Compensation Committee added corporate net operating cash flow as a new performance component to the Annual Incentive Awards for our named executive officers. The Compensation Committee added this component because it views net operating cash flow as critical to our business and weighted this factor accordingly. For our Chief Executive Officer for 2010, compliance, net operating cash flow and debt reduction together comprised 20% of the total annual incentive award. Each sub-component within this category was not assigned a specific weighting consistent with our Compensation Committee's desire to preserve its discretion in weighting these sub-components relative to then-current business conditions.

Adjusted EBITDA and Net Operating Cash Flow. The Compensation Committee used corporate and divisional adjusted EBITDA targets because both the Compensation Committee and our Company believe that it is the primary measure by which our stockholders measure the financial performance of our Company, thereby aligning the interests of management with the interests of our stockholders. Adjusted EBITDA provides an indicator of general economic performance that is not affected by debt restructurings, fluctuations in interest rates or effective tax rates, or levels of depreciation and amortization. The adjusted EBITDA measure used in connection with evaluation of annual incentive compensation is adjusted on the same basis and for the same factors as the adjusted EBITDA reported in our fiscal year-end earnings release. Adjusted EBITDA was calculated by eliminating the following from EBITDA: gains and losses from discontinued operations; restructuring, impairment and plant closing (credits) costs; income and expense associated with the terminated merger and related litigation; acquisition related expenses; losses on the sale of accounts receivable to our securitization program; unallocated foreign currency (gain) loss; certain legal and contract settlements; losses from early extinguishment of debt; extraordinary loss (gain) on the acquisition of a business; and loss (gain) on disposition of business/assets.

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Table of Contents

Beyond corporate and divisional adjusted EBITDA, the Compensation Committee also identified corporate net operating cash flow as an important objective for 2010 consistent with the Company's strategic goals for debt reduction and improved liquidity. Achievement of the corporate net operating cash flows target constituted 20% of the possible annual incentive award for all named executive officers other than our Chief Executive Officer.

For 2010, the Compensation Committee established threshold, target and maximum performance goals for our named executive offices for each of the following performance measures to be achieved by our Company and its divisions as follows:

Performance Criteria	2010 (in millions)		
	Threshold Goal (75% of target)	Target Goal (100% of target)	Maximum Goal (120% of target)
Corporate adjusted EBITDA	\$ 501	\$ 668	\$ 802
Corporate net operating cash flow	\$ 150	\$ 200	\$ 240
Polyurethanes adjusted EBITDA	\$ 272	\$ 363	\$ 436
Performance Products adjusted EBITDA	\$ 184	\$ 246	\$ 295

At achievement of 75% or less of the applicable target goal for these components, we would not pay the executive any incentive amount for that component. We scale the incentive amounts we pay for these components for achievement of percentages of target goal between 75% to 100% and 100% to 120% based on a linear progression between these points. In addition, if we achieve corporate adjusted EBITDA of less than 85% of the target goal, the payouts for all other components are capped at their target levels. If corporate adjusted EBITDA is less than 75% of budget, then payment of incentive awards for any component is at the discretion of our Chief Executive Officer and the Compensation Committee. The Compensation Committee believes that requiring a minimum threshold be met to receive a bonus payment both aligns executives' interests with that of stockholders and prevents excessive bonus payments in times of poor financial performance.

2010 targets were designed to require significant effort to achieve, yet to be realistic enough to incentivize our executive officers' performance. For example, the Compensation Committee set the corporate adjusted EBITDA target for 2010 at 126% of 2009 achievement. Divisional adjusted EBITDA targets were also set higher in 2010 than in 2009.

For 2010, actual performance and performance as a percentage of target were as follows:

Performance Criteria	2010	
	Performance (in millions)	Percentage of target
Corporate adjusted EBITDA	\$ 872	131%
Corporate net operating cash flow	\$ 124	68%
Polyurethanes adjusted EBITDA	\$ 320	88%
Performance Products adjusted EBITDA	\$ 367	149%

Compliance. The compliance component of the annual incentive award program encompassed three discrete performance measures: compliance with rules promulgated under the Sarbanes-Oxley Act of 2002 ("SOX") and corporate policies, environmental performance objectives and injury reduction objectives. All of our executive officers other than our Executive Chairman had performance objectives in these three areas. The Compensation Committee tied a portion of the executive officers' annual incentive award to performance in these critical areas because it believes that this practice discourages risk-taking that focuses excessively on short-term profits at the sacrifice of the long-term health of our Company.

Table of Contents

In 2010, achievement of the SOX and corporate policies objective constituted 6.7% of the total incentive award for all named executive officers other than our Chief Executive Officer. For 2010, the Compensation Committee established the compliance target as the fulfillment of all required training on corporate policies, the absence of any material weakness in our Company's 404 audit as determined by the independent audit firm Deloitte & Touche and the achievement of process safety management targets. As required training on corporate policies was completed, no material weakness in Company's 404 audit was identified and the other objectives were achieved, this objective was achieved at or above target by all such named executive officers.

In addition, each named executive officer other than our Chief Executive Officer also had 6.7% of their bonus eligibility tied to environmental performance objectives and 6.7% tied to injury reduction objectives (collectively referred to as "EH&S objectives"). The Company EH&S objectives were achieved at or above target in three of the past four years. For Mr. Esplin, these EH&S objectives related to the performance of our entire company and were determined by the Compensation Committee to be achieved for 2010 above target on the environmental performance objectives and below the payout threshold on the corporate recordable safety achievement. The EH&S objectives for Mr. Hankins related to only the EH&S performance of the Polyurethanes business. Mr. Hankins was determined to be above target for the environmental performance objectives and below the payout threshold on the safety objectives for 2010. Likewise, Mr. Ferrari's EH&S objectives were focused on the Performance Products business and he was below the payout threshold on both the environmental and safety objectives.

For our Chief Executive Officer for 2010, compliance, net operating cash flow and debt reduction together comprised 20% of the total annual incentive award. Each sub-component within this category was not assigned a specific weighting consistent with our Compensation Committee's desire to preserve its discretion in weighting these sub-components relative to then-current business conditions. As described above, all of our named executive officers were at or above target for the SOX and corporate policies sub-component including the fulfillment of all required training on corporate policies, the absence of any material weakness in our Company's 404 audit and the achievement of process safety management targets. In addition, the Compensation Committee considered the EH&S objectives related to the performance of our entire company and determined they were achieved above target on the environmental performance objectives and below the payout threshold on the corporate recordable safety achievement. Accordingly, given our Chief Executive Officer's contribution to our compliance programs and our debt reduction efforts (where our gross debt in 2010 including our accounts receivable securitization program was reduced by a total of \$320 million), the Compensation Committee awarded our Chief Executive Officer the maximum incentive for which he was eligible for this portion of his annual incentive award.

Based on these results, the Compensation Committee awarded annual incentive awards as a percentage of base salary for the Chief Executive Officer of 200%, for Mr. Esplin of 80%, for Mr. Hankins of 58% and for Mr. Ferrari of 74%. The Compensation Committee determined to award the Executive Chairman a bonus of \$3,000,000 in consideration of our strong performance and his successful leadership and strategic contributions in 2010.

Long-Term Compensation. In determining the types and amounts of equity-based awards to grant to each executive officer in 2010, the Compensation Committee first considered the value of the equity award made to each named executive officer in 2009, taking into account any expansion of duties and job responsibilities. Then, the Compensation Committee reviewed analyses provided by the compensation consultant of the types and amounts of awards paid for similar positions at companies in our peer group and other chemical and general industrial companies. For 2010, grants were targeted at levels intended to represent an estimated potential financial value that, when combined with base salary and annual incentive, would be near the market median value for total direct compensation (base salary plus annual incentive plus long-term compensation) paid to comparable executive positions at

Table of Contents

companies in our peer group and other chemical and general industrial companies as represented in nationally-recognized executive compensation surveys. The survey information is contained in a report prepared by the Compensation Committee's compensation consultant that includes a detailed analysis of actual compensation and trends based on competitive market data gathered from peer Proxy Statements and published survey sources. This is the same report the Compensation Committee utilizes for setting total annual compensation, as described above under "Annual Review of Executive Compensation." As noted above, we targeted the median range of total compensation because we believe it is necessary to remain competitive in our ability to attract, motivate and retain executives critical to our long-term success but want to ensure that the compensation we pay is reasonable compared to companies in our peer group and other chemical and general industrial companies.

The Compensation Committee also considered benchmarking information in the form of a breakdown by percentiles of awards granted to similarly situated executives at companies in our peer group and other chemical and general industrial companies, which is contained in the report prepared by the Compensation Committee's consultant. The Compensation Committee considered this information to provide a reference point as to how our named executive officers' award levels compare to the comparative companies. The amounts of the awards made in 2010 to named executive officers were generally at or below the 50th percentile of our peer group and other chemical and general industrial companies, based on the information provided by the compensation consultant.

The value of the awards approved by the Compensation Committee was then converted to a number of shares based on the grant date fair value of the respective award on the date of grant. The awards approved for the Chief Executive Officer and other named executive officers for 2010 were as follows:

Officer	Stock Options	Restricted or Phantom Stock	Total Shares(1)
Jon M. Huntsman	0	74,074	74,074
Peter R. Huntsman	150,215	181,481	331,696
J. Kimo Esplin	32,189	38,889	71,078
Anthony P. Hankins	32,189	38,889	71,078
Daniele Ferrari	23,605	28,519	52,124

- (1) Additional details regarding these grants are provided under "Executive Compensation Grants of Plan-Based Awards in Fiscal 2010" below.

Special Project Bonuses. Although we have authorized special project bonuses in the past and may continue to do so upon successful completion of strategic objectives, no such bonuses were paid to our named executive officers for services performed in 2010.

Compensation Policies and Practices as they Relate to Risk Management

The Compensation Committee believes that our Company's compensation program has been appropriately designed to provide a level of incentives that does not encourage our executive officers and employees to take unnecessary risks in managing their respective business divisions or functions and carrying out their employment responsibilities. As discussed above, a substantial portion of our executive officers' compensation is performance-based, consistent with our approach to executive compensation. Our annual incentive compensation program is designed to reward annual financial and/or strategic performance in areas considered critical to the short- and long-term success of our Company and features a cap on the maximum amount that can be earned in any single year. In addition, we measure performance on a variety of bonus criteria other than Company profit to determine an executive's annual incentive compensation award, such as environmental, health and safety goals, cost saving initiatives and corporate compliance. We believe this discourages risk-taking

Table of Contents

that focuses excessively on short-term profits at the sacrifice of the long-term health of our Company. Likewise, our long-term equity incentive awards are directly aligned with long-term stockholder interests through their link to our stock price and multi-year ratable vesting schedules. Our executive stock ownership guidelines further support this long-term focus by requiring our executives to personally own and hold significant levels of our Company's stock. In addition, we intend to implement a claw back policy once SEC regulations are final to discourage risk-taking that focuses excessively on short-term financial performance. In combination, the Compensation Committee believes that the various elements of our executive compensation program sufficiently tie our executives' compensation opportunities to our focus on sustained long-term growth and performance.

Equity Ownership Policy

The Board has adopted Director and Executive Stock Ownership Guidelines (the "Guidelines"), which apply to our directors and executive officers. The Guidelines were amended and restated in 2010 to include directors and to adjust the Guidelines to account for the current market price of our common stock. The purpose of stock ownership requirements is to more closely align our directors' and executives' interests with our stockholders' and to encourage them to make decisions that will be in our long-term best interests through all industry cycles and market conditions. The Guidelines require current directors and executive officers to achieve and maintain share ownership levels of our stock equal to five times base salary for the Chief Executive Officer, two times base salary for all other executive officers and three times annual retainer for directors. For current directors and executive officers, the Guidelines must be achieved based on such participant's 2010 base salary or annual retainer (as the case may be) and the closing common stock price on November 10, 2010. A director or executive officer who becomes subject to the Guidelines in the future will have his or her stock ownership requirement established based upon his or her annual retainer or base salary at the time he or she becomes subject to the Guidelines and our closing common stock price for the day on which he or she becomes subject to the Guidelines. Once the stock ownership level is established, the number of shares of common stock needed to meet a participant's required ownership level generally does not change as a result of changes in annual base salary or annual retainer (as the case may be) or fluctuations in our common stock price. Shares that count toward satisfaction of the ownership requirement under the Guidelines include:

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.

Participants are required to achieve their specified ownership levels within five years of their appointment as a director or executive officer. Current directors and executives were required to meet the stock ownership requirement under the Guidelines by December 31, 2010 in the case of executives subject to the Guidelines as of September 1, 2005 and December 31, 2015 in the case of directors who were not subject to the Guidelines before the 2010 amendment and restatement. Until these levels are achieved, participants are required to retain at least 50% of net shares delivered through our Stock Incentive Plan ("net shares" means the shares remaining after deducting shares for the payment of taxes and, in the case of stock options, after deducting shares for the exercise price of stock options). Shares acquired by a participant prior to application of the Guidelines to such participant are not subject to the retention restriction. Once achieved, the specified ownership level must be maintained for as long as the participant is subject to the Guidelines. Exclusions for estate planning, gifts to charity, education and primary residence apply to the retention requirement. However, exclusions do

Table of Contents

not affect the requirement that a participant achieve their specified ownership levels within the five-year period. In addition, hardship exemptions may be available in rare instances. A copy of the Guidelines is available on our website at www.huntsman.com.

As of March 9, 2011, all of the named executive officers and directors were in compliance with the Guidelines. The following table provides the minimum share ownership target of each named executive officer and director and the percentage of the ownership guideline achieved by the officer or director as of the determination date:

Officer	Ownership	Share Ownership Target	% of Guideline Achieved
Jon M. Huntsman	2x	174,800	100%
Peter R. Huntsman	5x	546,200	100%
J. Kimo Esplin	2x	73,400	100%
Anthony P. Hankins	2x	78,300	100%
Nolan D. Archibald	3x	26,200	100%
M. Anthony Burns(1)	3x	26,200	62%
Marsha J. Evans	3x	26,200	100%
Patrick T. Harker(1)	3x	26,200	62%
H. William Lichtenberger	3x	26,200	100%
Robert J. Margetts(1)	3x	26,200	48%
Wayne A. Reaud	3x	26,200	100%
Alvin V. Shoemaker	3x	26,200	100%

- (1) These directors were appointed in 2010. Pursuant to the Guidelines, directors have until December 31, 2015 to achieve their respective required stock ownership level.

Prohibited Transactions

Our Insider Trading Policy includes trading restrictions for all employees and related persons preventing such persons from engaging in short-term, hedging or speculative transactions in our Company's securities. Such persons may not execute transactions in short sales, options, such as puts and calls, or any other derivative securities or margin accounts. In addition, persons subject to the policy must exercise caution when holding securities in a margin account where such securities may be pledged as collateral.

Accounting and Tax Treatment of the Elements of Compensation

We account for stock-based awards, including stock options and restricted stock awards, in accordance with FASB ASC Topic 718 (formerly Statement of Financial Accounting Standards No. 123R) *Share Based Payment* ("FAS 123(R)").

The financial reporting and income tax consequences to our Company of individual compensation elements are important considerations for the Compensation Committee when it is analyzing the overall level of compensation and the mix of compensation among individual elements. Overall, the Compensation Committee seeks to balance its objective of ensuring an effective compensation package for the named executive officers with the need to maximize the immediate deductibility of compensation while ensuring an appropriate and transparent impact on reported earnings and other closely followed financial measures.

In making its compensation decisions, the Compensation Committee has considered the implications of Section 162(m) of the Internal Revenue Code. Section 162(m) of the Internal Revenue Code disallows a tax deduction by us for individual executive compensation exceeding \$1 million in any

Table of Contents

taxable year for our Chief Executive Officer and the other three most highly compensated senior executive officers (other than our Chief Executive Officer and Chief Financial Officer), unless the compensation is performance-based under a plan that is approved by our stockholders and that meets certain other technical requirements. As a result, the Compensation Committee designs much of the total compensation packages for the named executive officers to qualify for the exemption of "performance-based" compensation from the deductibility limit. However, the Compensation Committee does have the discretion to design and use compensation elements that may not be deductible within Section 162(m) when necessary for competitive reasons, to attract or retain a key executive, to enable us to retain flexibility in maximizing our pay for performance philosophy or where achieving maximum tax deductibility would not be in our best interest.

COMPENSATION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed Huntsman Corporation's Compensation Discussion and Analysis for the fiscal year ended December 31, 2010 as set forth above with Huntsman management. Based on this review and discussion, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement.

COMPENSATION COMMITTEE

Nolan D. Archibald, Chair
Wayne A. Reaud
Alvin V. Shoemaker

Table of Contents**EXECUTIVE COMPENSATION****Summary Compensation Table**

The following table details compensation earned in the fiscal years ending 2010, 2009 and 2008 by our named executive officers. Our compensation policies are discussed in "Compensation Discussion and Analysis" above.

Name and Principal Position	Year	Salary	Bonus(1)	Stock awards(2)	Option awards(3)	Non-equity incentive plan compensation(4)	Change in	All other compensation(6)	Total
							pension value & nonqualified deferred earnings(5)		
Jon M. Huntsman Executive Chairman of the Board	2010	\$ 1,200,000	\$ 3,000,000	\$ 1,000,000	\$ 0	\$ 0	\$ 352,041	\$ 305,350	\$ 5,857,391
	2009	\$ 1,008,333	\$ 1,800,000	\$ 0	\$ 0	\$ 0	\$ 115,550	\$ 199,585	\$ 3,123,468
	2008	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 16,227,028	\$ 16,227,028
Peter R. Huntsman President, CEO & Director	2010	\$ 1,500,000	\$ 0	\$ 2,450,000	\$ 1,050,000	\$ 3,000,000	\$ 1,115,375	\$ 511,821	\$ 9,627,196
	2009	\$ 1,464,500	\$ 2,064,500	\$ 1,036,000	\$ 196,000	\$ 2,400,000	\$ 938,285	\$ 149,166	\$ 8,248,451
	2008	\$ 1,464,500	\$ 0	\$ 3,322,329	\$ 0	\$ 0	\$ 362,589	\$ 295,894	\$ 5,445,312
J. Kimo Esplin Executive VP and CFO	2010	\$ 504,200	\$ 0	\$ 525,000	\$ 225,000	\$ 401,100	\$ 232,134	\$ 171,838	\$ 2,059,272
	2009	\$ 489,500	\$ 470,700	\$ 490,000	\$ 210,000	\$ 446,500	\$ 189,227	\$ 74,031	\$ 2,369,958
	2008	\$ 485,772	\$ 0	\$ 791,053	\$ 0	\$ 0	\$ 79,465	\$ 96,056	\$ 1,452,346
Anthony P. Hankins(7) Division President, Polyurethanes	2010	\$ 537,600	\$ 0	\$ 525,000	\$ 225,000	\$ 314,200	\$ 1,016,074	\$ 366,952	\$ 2,984,826
	2009	\$ 521,900	\$ 501,800	\$ 385,000	\$ 165,000	\$ 455,200	\$ 0	\$ 311,136	\$ 2,340,036
	2008	\$ 517,358	\$ 0	\$ 474,622	\$ 0	\$ 0	\$ 161,862	\$ 378,269	\$ 1,532,111
Daniele Ferrari(8) Division President, Performance Products	2010	\$ 461,655	\$ 0	\$ 385,000	\$ 165,000	\$ 313,444	\$ 0	\$ 211,280	\$ 1,536,379

(1)

For more information regarding the bonus that was earned by Jon M. Huntsman in 2010 and paid during the first quarter of 2011, please see "Compensation Discussion and Analysis Elements of Executive Compensation Annual Incentive Awards" and "Elements of 2010 Executive Compensation Annual Incentive Awards."

(2)

This column reflects the aggregate grant date fair value of restricted stock computed in accordance with FASB ASC Topic 718. The restricted shares vest ratably in three equal annual installments beginning on the first anniversary of the grant date. For purposes of stock-based awards, fair value is calculated using the closing price of our stock on the date of grant. For information on the valuation assumptions with regard to restricted stock expenses, refer to the notes to our financial statements in our annual report on Form 10-K for the applicable year ended 2010, 2009 or 2008, respectively, as filed with the SEC. These amounts reflect the fair value of the restricted stock awards and may not correspond to the actual value that will be recognized by the named executive officers.

(3)

This column reflects the aggregate grant date fair value of stock options computed in accordance with FASB ASC Topic 718. The fair value of each stock option award is determined on the date of the grant using the Black-Scholes valuation model. For information on the valuation assumptions regarding option awards, refer to the notes to our financial statements in our annual report on Form 10-K for the applicable year ended 2010, 2009 or 2008, respectively, as filed with the SEC.

(4)

This column reflects the annual incentive awards that were earned for 2010 and paid during the first quarter of 2011, which are discussed in further detail under "Compensation Discussion and Analysis Elements of Executive Compensation Annual Incentive Awards" and "Elements of 2010 Executive Compensation Annual Incentive Awards."

(5)

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This column reflects the amount of any change in pension value in 2010 for each of the named executive officers. See " Pension Benefits in Fiscal 2010" for additional information, including the present value assumptions used in this calculation. None of the named executive officers had above-market or preferential earnings on non-qualified deferred compensation during 2010. See " Nonqualified Deferred Compensation in Fiscal 2010" for additional information.

(6)

The methodology used to compute the aggregate incremental cost of perquisites and other personal benefits for each individual named executive officer is based on the total cost to our Company when the total cost of those perquisites and personal benefits exceeds \$10,000 in the aggregate for a named

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Table of Contents

executive officer. The table below details the components reported in the "All other compensation" column of the Summary Compensation Table for 2010. Amounts in the table were either paid directly by us or were reimbursed by us to the named executive officers.

Name	Company Contribution											Total
	Health & Welfare Benefits	Personal Use Auto	Personal Use Aircraft	Air Travel Allowance	Foreign Assignment	401(k) Plan	Supp Savings Plan	Money Purchase Pension	Previdai Pension Fund	TFR Termination Indemnity	Tax Gross-up	
Jon M. Huntsman(a)	\$ 18,768	\$ 7,590	\$ 278,992									\$ 305,350
Peter R. Huntsman(b)	\$ 18,768	\$ 861				\$ 4,900	\$ 3,350	\$ 19,600	\$ 457,560		\$ 6,782	\$ 511,821
J. Kimo Esplin(c)	\$ 18,661	\$ 7,306		\$ 2,000		\$ 4,900	\$ 23,528	\$ 19,600	\$ 94,112		\$ 1,731	\$ 171,838
Anthony P. Hankins(d)	\$ 18,767				\$ 130,133	\$ 4,900	\$ 11,375	\$ 19,600	\$ 99,968		\$ 82,209	\$ 366,952
Daniele Ferrari(e)	\$ 10,983	\$ 35,641								\$ 48,524	\$ 116,132	\$ 211,280

- (a) The health and welfare value represents premiums paid directly by us for life insurance, accidental death and dismemberment, long-term disability, occupational/travel accident, medical and dental coverage. The Company cost for personal use of our aircraft is calculated according to a time sharing agreement whereby incremental total direct costs including fuel, maintenance, repairs, insurance, etc. are assigned to us by number of flight hours used. We followed a quarterly cost calculation method to account for the 107.8 personal flight hours used by Jon M. Huntsman during 2010. See "Compensation Discussion and Analysis Elements of Executive Compensation Perquisites Company Car" for additional information regarding personal use auto benefits.
- (b) The health and welfare value represents premiums paid directly by us for life insurance, accidental death and dismemberment, long-term disability, occupational/travel accident, medical and dental coverage. During 2010, we contributed \$460,910 in the aggregate to the SEMPP and Supplemental Savings Plan on Mr. Peter R. Huntsman's behalf and have included this total amount in our Nonqualified Deferred Compensation Table below. Associated with the SEMPP and Supplemental Savings Plan, we incurred \$6,782 to gross-up Medicare taxes associated with our contributions to these plans. See "Compensation Discussion and Analysis Elements of Executive Compensation Perquisites Company Car" for additional information regarding personal use auto benefits.
- (c) The health and welfare value represents premiums paid directly by us for life insurance, accidental death and dismemberment, long-term disability, occupational/travel accident, medical and dental coverage. During 2010, we contributed \$117,640 to the SEMPP and Supplemental Savings Plan on Mr. Esplin's behalf and have included this amount in our Nonqualified Deferred Compensation Table below. Associated with the SEMPP and Supplemental Savings Plan, we incurred \$1,731 to gross-up Medicare taxes associated with our contributions to these plans. See "Compensation Discussion and Analysis Elements of Executive Compensation Perquisites Company Car" for additional information regarding personal use auto benefits, and see "Narrative Disclosure to Summary Compensation Table and Grants of Plan-Based Awards in Fiscal 2010 Air Travel Allowance" for additional information regarding air travel allowance benefits.
- (d) Health and welfare benefits include medical and dental coverage. As a citizen of the U.K. with residence in the U.S., we incurred foreign assignment costs on Mr. Hankins' behalf during 2010 that included \$51,695 in housing allowances and costs and \$78,438 for perquisites such as membership dues reimbursement and international location allowance. In addition, we incurred \$80,571 in tax gross-ups and equalization associated with Mr. Hankins' foreign assignment. During 2010, we contributed \$111,343 in the aggregate to the SEMPP and Supplemental Savings Plans on Mr. Hankins' behalf and have included this in our Nonqualified Deferred Compensation Table below. Associated with the SEMPP and Supplemental Savings Plan, we incurred \$1,638 to gross-up Medicare taxes associated with our contributions to these plans.
- (e) The health and welfare value represents costs for mandatory National Collective Law Agreement (NCLA) and company-sponsored coverage for healthcare programs including medical check-up, life, accidental death and disability. Mr. Ferrari is a participant in the Previdai Pension Fund, whereby he receives a mandatory pension contribution together with a supplemental contribution at the Company's discretion. Upon termination of employment for any reason, employees in Italy receive a termination indemnity (the "Trattamento di fine Rapporto" or "TFR"). The TFR is accrued annually and calculated as a percentage of base pay, bonus, and equity earnings. The TFR value reported above for Mr. Ferrari represents the 2010 accrual amount and revaluation earnings. For a discussion of the amounts actually received by Mr. Ferrari pursuant to his TFR account in connection with Mr. Ferrari's resignation effective February 3, 2011, please see "Potential Payments upon Termination or Change in Control." Mr. Ferrari's compensation values are based on an exchange rate of 1 EUR to 1.3528 USD, being the exchange rate as of March 19, 2010 (which is the internal date used to estimate pro forma elements of compensation). See "Compensation Discussion and Analysis Elements of Executive Compensation Perquisites Company Car" for additional information regarding personal use auto benefits.

(7)

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The change in pension value in 2009 for Mr. Hankins was (\$757,218), but is shown as zero in the Summary Compensation Table in accordance with applicable rules of the SEC. For reporting purposes, the 2010 pension value for Mr. Hankins' has been converted using a GBP to USD rate of exchange of 1.5016 being the exchange rate as of March 19, 2010 (which is the internal date used to estimate pro forma elements of compensation).

(8)

The aggregate amount reported in the "Salary" column for Mr. Ferrari for 2010 includes \$16,386 for Civil Holiday paid by law, \$1,705 indemnity for presence based on local contract, and \$2,240 contribution reimbursement for employee contribution to the mandatory healthcare fund FASI (EUR \$800 for 2010). For reporting purposes, all payment figures to Mr. Ferrari have been converted to U.S. dollars using a 1 EUR to 1.3528 USD, being the exchange rate as of March 19, 2010.

Table of Contents**Grants of Plan-Based Awards in Fiscal 2010**

The following table provides information about non-equity incentive awards granted through our annual incentive compensation plan and equity awards granted through our Stock Incentive Plan to the named executive officers in 2010. The date of action indicates the date equity award values were approved by our Compensation Committee.

Name	Grant Date	Date of Action	Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)			All Other Stock-Based Awards(2)	All Other Option Awards(3)	Exercise or Base Price of Option Awards(4)	Grant Date Fair Value of Stock and Option Awards(5)
			Threshold	Target	Max				
			(\$)	(\$)	(\$)				
Jon M. Huntsman	02/23/10	02/03/10	\$ 0			74,074		\$ 1,000,000	
Peter R. Huntsman	02/23/10	02/03/10	\$ 0	\$ 1,500,000	\$ 3,000,000	181,481	150,215	\$ 13.50	\$ 3,500,000
J. Kimo Esplin	02/23/10	02/03/10	\$ 0	\$ 302,520	\$ 605,040	38,889	32,189	\$ 13.50	\$ 750,000
Anthony P. Hankins	02/23/10	02/03/10	\$ 0	\$ 322,560	\$ 645,120	38,889	32,189	\$ 13.50	\$ 750,000
Daniele Ferrari	02/23/10	02/03/10	\$ 0	\$ 270,000	\$ 540,000	28,519	23,605	\$ 13.50	\$ 550,000

- (1) This column shows annual incentive cash awards granted to our named executive officers under our annual incentive compensation program for 2010. See the chart and accompanying narrative disclosure in "Compensation Discussion and Analysis-Elements of Executive Compensation- Annual Incentive Awards" for additional information with respect to these amounts.
- (2) This column shows the number of restricted shares of stock or phantom shares granted under the Stock Incentive Plan to the named executive officers in 2010. Only Mr. Ferrari received phantom shares. The restricted and phantom shares vest ratably in three equal annual installments beginning on the first anniversary of the grant date. During the restriction period, each restricted share entitles the individual to vote such share and each restricted share and phantom share entitles the individual to accrue quarterly payments by us equal to the quarterly dividend on one share of our common stock.
- (3) This column shows the number of nonqualified options granted under the Stock Incentive Plan to the named executive officers in 2010. The option awards vest ratably in three equal annual installments and become exercisable beginning on the first anniversary of the grant date.
- (4) The exercise price of the nonqualified options disclosed in this column is equal to the closing price of our common stock on the New York Stock Exchange on the date of grant.
- (5) This column shows the full grant date fair value in accordance with FASB ASC Topic 718. These awards are not subject to performance conditions.

Narrative Disclosure to Summary Compensation Table and Grants of Plan-Based Awards in Fiscal 2010

The following is a discussion of material factors necessary to obtain an understanding of the information disclosed under " Summary Compensation Table" and " Grants of Plan-Based Awards in Fiscal 2010."

Foreign Assignment

Consistent with the Company's foreign assignment policy, Mr. Hankins receives payments in connection with his foreign assignment to work in the United States. For more information regarding Mr. Hankins' letter agreement with the Company, please see "Compensation Discussion and Analysis Elements of Executive Compensation Employment Agreements" above.

Air Travel Allowance.

Pursuant to our Business Expense and Travel Policy, we offer all employees the opportunity to receive an air travel allowance to encourage cost savings for the Company. When an employee is authorized to fly business class but chooses to fly coach class, the Company pays the employee an amount equal to half the difference between the lowest roundtrip business class ticket and the fair paid up to a maximum of \$2,000.

Table of Contents

Annual Non-Equity Incentive Awards

For the named executive officers, our annual incentive compensation program for 2010 provided for target annual incentive compensation of 100% of base salary for our Chief Executive Officer and 60% of base salary for the other named executive officers, except for Jon M. Huntsman who is eligible for a maximum award of \$3 million, with maximum possible annual incentive compensation set at 200% of base salary for our Chief Executive Officer and 120% of base salary for the other named executive officers (other than Jon M. Huntsman). The target and maximum bonus amounts were set to align within the total compensation median range of those amounts for comparable executive positions within our peer group and with other chemical and general industrial companies. Potential payout of individual bonuses was dependent upon both group performance and individual contributions to our success. The performance measures were selected for use in the annual incentive portion of compensation because of their importance to our operations. To achieve the maximum possible incentive award, an executive must achieve the maximum on each of the applicable performance components and for their individual performance. Jon M. Huntsman's incentive award was based entirely on the discretion of the Compensation Committee. Peter R. Huntsman's incentive award was based on the following performance measures: corporate adjusted EBITDA; compliance, corporate net operating cash flow; and personal performance. Messrs. Esplin's incentive awards were based on the following performance measures: corporate adjusted EBITDA; corporate net operating cash flow; compliance; and personal performance. Mr. Hankins' and Mr. Ferrari's incentive awards were based on the following performance measures: corporate adjusted EBITDA; divisional adjusted EBITDA; corporate net operating cash flow; compliance; and personal performance. The weighting applied to each performance measure for each named executive officer is described under "Compensation Discussion and Analysis Elements of Executive Compensation Annual Incentive Awards."

Equity Awards under the Stock Incentive Plan

Grants were targeted at levels intended to represent an estimated potential financial value that, when combined with base salary and annual incentive, would be near the market median value for total direct compensation (base salary plus annual incentive plus long-term compensation) paid to comparable executive positions at companies in our peer group and other chemical and general industrial companies. In 2010, stock grants for executive officers, other than Jon M. Huntsman, were based upon a distribution of award value of 70% in restricted stock and 30% in stock options based on the grant date fair value of such awards.

Restricted stock awards vest ratably in three equal annual installments beginning on the first anniversary of the grant date. During the restriction period, each restricted share entitles the individual to vote such share and to accrue quarterly payments by us equal to the quarterly dividend on one share of our common stock. The option awards vest ratably in three equal annual installments and become exercisable beginning on the first anniversary of the grant date. Phantom stock awards vest ratably in three equal installments. Upon vesting of shares of phantom stock, our Company may issue shares of common stock, cash equal to the fair market value of such common stock or a combination of shares and cash. During the vesting period, each phantom share entitles the individual to accrue quarterly payments by us equal to the quarterly dividend on one share of our common stock.

Explanation of Amount of Salary and Bonus in Proportion to Total Compensation

The key elements of direct compensation for the named executive officers are base salary, annual incentive compensation, special project bonuses and equity-based compensation. The Compensation Committee strives to align the relative proportion of each element of total direct compensation with the competitive market and our objectives, as well as to preserve the flexibility to respond to the continually changing global environment in which we operate. Generally, as employees move to higher levels of responsibility with greater ability to influence our results, the percentage of performance-based

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Table of Contents

pay will increase. The Compensation Committee's goal is also to strike the appropriate balance between annual and long-term incentives, and it may adjust the allocation of pay to best support our objectives. No special project bonuses were paid to our named executive officers for services performed in 2010. The mix of these four elements during 2010 for each of the named executive officers is illustrated in more detail under "Compensation Discussion and Analysis Elements of 2010 Executive Compensation."

Outstanding Equity Awards at 2010 Fiscal Year-End

The following table provides information on the current holdings of stock options and stock awards by the named executive officers from our Stock Incentive Plan. The market value of the stock awards is based on the closing market price of our stock on December 31, 2010, which was \$15.61.

Name	Date of Award	Option Awards(1)				Stock Awards(2)	
		Securities Underlying Unexercised Options		Exercise Price (\$)	Expiration Date	Shares or Units of Stock that have not vested (#)	Market Value of Shares or Units of Stock that have not vested(3) (\$)
		Exercisable (#)	Unexercisable (#)				
Jon M. Huntsman(4)	02/23/10					74,074	\$ 1,156,295
Peter R. Huntsman(5)	02/23/10	0	150,215	\$ 13.50	02/23/20	181,481	\$ 2,832,918
	03/02/09	133,334	266,666	\$ 2.59	03/02/19	266,666	\$ 4,162,656
	02/26/08	n/a	n/a	n/a	n/a	45,091	\$ 703,871
	02/20/07	464,785	0	\$ 20.66	02/20/17	0	\$ 0
	03/01/06	374,618	0	\$ 20.50	03/01/16	0	\$ 0
	02/10/05	454,950	0	\$ 23.00	02/10/15	0	\$ 0
J. Kimo Esplin(6)	02/23/10	0	32,189	\$ 13.50	02/23/20	38,889	\$ 607,057
	03/02/09	142,857	285,714	\$ 2.59	03/02/19	126,126	\$ 1,968,827
	02/26/08	n/a	n/a	n/a	n/a	10,736	\$ 167,589
	02/20/07	110,663	0	\$ 20.66	02/20/17	0	\$ 0
	03/01/06	93,655	0	\$ 20.50	03/01/16	0	\$ 0
	02/10/05	157,483	0	\$ 23.00	02/10/15	0	\$ 0
Anthony P. Hankins(7)	02/23/10	0	32,189	\$ 13.50	02/23/20	38,889	\$ 607,057
	03/02/09	112,245	224,490	\$ 2.59	03/02/19	99,099	\$ 1,546,935
	02/26/08	n/a	n/a	n/a	n/a	6,442	\$ 100,560
	02/20/07	66,398	0	\$ 20.66	02/20/17	0	\$ 0
	03/01/06	56,193	0	\$ 20.50	03/01/16	0	\$ 0
	02/10/05	157,483	0	\$ 23.00	02/10/15	0	\$ 0
Daniele Ferrari(8)	02/23/10	0	23,605	\$ 13.50	02/23/20	28,519	\$ 445,182
	09/02/09	0	11,834	\$ 7.72	09/02/19	12,090	\$ 188,725
	03/02/09	0	57,142	\$ 2.59	03/02/19	25,225	\$ 393,762
	02/26/08	n/a	n/a	n/a	n/a	1,610	\$ 25,132
	02/20/07	27,666	0	\$ 20.66	08/03/11	0	\$ 0
	03/01/06	18,731	0	\$ 20.50	08/03/11	0	\$ 0
	02/10/05	24,497	0	\$ 23.00	08/03/11	0	\$ 0

(1) Option awards vest ratably in three equal annual installments and become exercisable on the anniversary of each respective grant date. Outstanding option awards granted on February 10, 2005, March 1, 2006, and February 20, 2007 are 100% vested. No option awards

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were granted in 2008. Outstanding option awards granted on March 2, 2009 are $66\frac{2}{3}\%$ vested and will vest as to 100% on March 2, 2012. Outstanding option awards granted February 23, 2010 are $33\frac{1}{3}\%$ vested and will vest as to $66\frac{2}{3}\%$ on February 23, 2012, and 100% on February 23, 2013.

Table of Contents

- (2) Restricted stock and phantom share awards vest ratably in three equal annual installments and lapse their associated restrictions on the anniversary of each respective grant date. Restricted stock and phantom share awards have generally been granted on the same day as option awards and vest on the same schedule as footnoted for option awards above, with the exception of 2008 as only restricted stock and phantom share awards were granted and not option awards. Restricted stock and phantom share awards granted on February 26, 2008 vest 33¹/₃% on February 26, 2009, 66²/₃% on February 26, 2010, and 100% on February 26, 2011. Mr. Ferrari was issued phantom shares in lieu of restricted stock and is the only named executive officer that received phantom shares. Upon vesting, phantom shares can settle in common stock, cash, or a combination of both as determined by the Compensation Committee. All 2010 vested phantom shares were settled in common stock.
- (3) The market value of unvested stock reported in this column is calculated by multiplying \$15.61, the closing market price of our stock at the end of 2010, by the number of unvested restricted shares or phantom shares for each grant listed above.
- (4) Jon M. Huntsman was not awarded stock or option awards from the date of our initial public offering through the end of 2009.
- (5) On February 26, 2008, we granted Peter R. Huntsman 135,274 shares of restricted stock. On March 2, 2009, we granted Peter R. Huntsman 400,000 options at an exercise price of \$2.59, and 400,000 shares of restricted stock. On February 23, 2010, we granted Peter R. Huntsman 150,215 options at an exercise price of \$13.50, and 181,481 shares of restricted stock.
- (6) On February 26, 2008, we granted Mr. Esplin 32,209 shares of restricted stock. On March 2, 2009, we granted Mr. Esplin 428,571 options at an exercise price of \$2.59, and 189,189 shares of restricted stock. On February 23, 2010, we granted Mr. Esplin 32,189 options at an exercise price of \$13.50, and 38,889 shares of restricted stock.
- (7) On February 26, 2008, we granted Mr. Hankins 19,325 shares of restricted stock. On March 2, 2009, we granted Mr. Hankins 336,735 options at an exercise price of \$2.59, and 148,649 shares of restricted stock. On February 23, 2010, we granted Mr. Hankins 32,189 options at an exercise price of \$13.50, and 38,889 shares of restricted stock.
- (8) On February 26, 2008, we granted Mr. Ferrari 4,831 phantom shares. On March 2, 2009, we granted Mr. Ferrari 85,714 options at an exercise price of \$2.59 and 37,838 phantom shares. On March 17, 2010, Mr. Ferrari exercised 28,572 vested options from his March 2, 2009 grant. These exercisable options were not included above as they were exercised prior to the end of the fiscal year. For further details of this exercise, please see "Option Exercises and Stock Vested During Fiscal 2010" below. On September 2, 2009, we granted Mr. Ferrari 17,751 options at an exercise price of \$7.72 and 18,135 phantom shares. On December 3, 2010, Mr. Ferrari exercised 5,917 vested options from his September 2, 2009 grant. These exercisable options were not included in above as they were exercised prior to the end of the fiscal year. For further details of this exercise, please see "Option Exercises and Stock Vested During Fiscal 2010" below. On February 23, 2010, we granted Mr. Ferrari 23,605 options at an exercise price of \$13.50 and 28,519 phantom shares. In connection with Mr. Ferrari's resignation effective February 3, 2011, his vested stock options may be exercised at any time during the six month period following his resignation. All stock option shares or phantom shares that were not vested on February 3, 2011 were automatically cancelled and forfeited without payment.

Table of Contents**Option Exercises and Stock Vested During Fiscal 2010**

The following table presents information regarding the exercise of stock options by named executive officers during 2010, and on the vesting during 2010 of other restricted stock and phantom share awards previously granted to the named executive officers.

Name	Option Awards(1)		Stock and Phantom Share Awards(2)	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)
Jon M. Huntsman(3)				
Peter R. Huntsman			215,717	\$ 2,924,538
J. Kimo Esplin			82,678	\$ 1,122,540
Anthony P. Hankins			61,318	\$ 832,914
Daniele Ferrari	34,489	\$ 358,498	22,488	\$ 264,575

- (1) The following tabular disclosure provides information regarding the value realized for options exercised.

Name	Grant Date	Exercise Date	Price on Grant Date	Price on Exercise Date	Options Exercised	
					(#)	Value Realized
Daniele Ferrari	03/02/09	03/17/10	\$ 2.59	\$ 13.50	28,572	\$ 311,586
	09/02/09	12/03/10	\$ 7.72	\$ 15.65	5,917	\$ 46,912
					34,489	\$ 358,498

- (2) All named executive officers, other than Mr. Ferrari, receive restricted stock awards. Mr. Ferrari receives phantom share awards. The following tabular disclosure provides information regarding the market value of

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Table of Contents

the underlying shares on the vesting date and the number of shares that were withheld in connection with each transaction to satisfy tax obligations.

Name	Grant Date	Vest Date	Closing Price on Vest Date	Restricted Stock or Phantom Shares Vested		Shares Withheld for Tax Obligation		Net Shares Issued	
				(#)	Value Realized	(#)	Value Paid	(#)	Market Value
Peter R. Huntsman	02/20/07	02/20/10	\$ 13.16	37,292	\$ 490,763	9,864	\$ 129,810	27,428	\$ 360,952
	02/26/08	02/26/10	\$ 13.73	45,091	\$ 619,099	12,727	\$ 174,742	32,364	\$ 444,358
	03/02/09	03/02/10	\$ 13.61	133,334	\$ 1,814,676	48,601	\$ 661,460	84,733	\$ 1,153,216
				215,717	\$ 2,924,538	71,192	\$ 966,012	144,525	\$ 1,958,526
J. Kimo Esplin	02/20/07	02/20/10	\$ 13.16	8,879	\$ 116,848	3,070	\$ 40,401	5,809	\$ 76,446
	02/26/08	02/26/10	\$ 13.73	10,736	\$ 147,405	3,461	\$ 47,520	7,275	\$ 99,886
	03/02/09	03/02/10	\$ 13.61	63,063	\$ 858,287	24,963	\$ 339,746	38,100	\$ 518,541
				82,678	\$ 1,122,540	31,494	\$ 427,667	51,184	\$ 694,873
Anthony P. Hankins	02/20/07	02/20/10	\$ 13.16	5,327	\$ 70,103	1,664	\$ 21,898	3,663	\$ 48,205
	02/26/08	02/26/10	\$ 13.73	6,441	\$ 88,435	1,704	\$ 23,396	4,737	\$ 65,039
	03/02/09	03/02/10	\$ 13.61	49,550	\$ 674,376	15,566	\$ 211,853	33,984	\$ 462,522
				61,318	\$ 832,914	18,934	\$ 257,147	42,384	\$ 575,766
Daniele Ferrari	02/20/07	02/20/10	\$ 12.20	2,220	\$ 27,084	858	\$ 10,468	1,362	\$ 16,616
	02/26/08	02/26/10	\$ 12.51	1,610	\$ 20,141	622	\$ 7,781	988	\$ 12,360
	03/02/09	03/02/10	\$ 12.66	12,613	\$ 159,681	4,872	\$ 61,680	7,741	\$ 98,001
	09/02/09	03/02/10	\$ 9.54	6,045	\$ 57,669	2,335	\$ 22,276	3,710	\$ 35,393
				22,488	\$ 264,575	8,687	\$ 102,205	13,801	\$ 162,370

(3) Jon M. Huntsman did not participate in the Stock Incentive Plan prior to 2010 and realized no earnings from vested awards in 2010.

Pension Benefits in Fiscal 2010

The table below sets forth information on the pension benefits for the named executive officers under our pension plans, each of which is more fully described in the narrative following the table. There is no company-sponsored defined benefit pension plan in Italy. Mr. Ferrari, however, is a participant in the Previndai Executive Integrative Pension Fund, whereby he received a mandatory industry-wide contribution paid by the Company for 2010. The amounts reported in the table below equal the present value of the accumulated benefit at December 31, 2010 for the named executive officer, other than Mr. Ferrari, under each plan based upon the assumptions described below.

Name	Plan Name	Years of Credited Service(1) (#)	Present Value of Accumulated Benefit(2)		Payments During Last Fiscal Year (\$)
			(\$)	(\$)	
Jon M. Huntsman	Huntsman Pension Plan	33.167	\$ 55,995	\$ 0	
	Supplemental Executive Retirement Plan		\$ 411,596	\$ 3,137,512	
Peter R. Huntsman	Huntsman Pension Plan	27.417	\$ 471,347	\$ 0	
	Supplemental Executive Retirement Plan		\$ 5,520,335	\$ 0	
J. Kimo Esplin	Huntsman Pension Plan	16.417	\$ 282,193	\$ 0	

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	Supplemental Executive Retirement Plan		\$	830,515	\$	0
Anthony P. Hankins	Huntsman Pension Scheme (U.K.)	31.225	\$	3,741,073	\$	0

(1)

The number of years of service credited to the named executive officer is determined using the same pension plan measurement date used for financial statement reporting purposes. These assumptions are

Table of Contents

discussed in "Note 18. Employee Benefit Plans" to our consolidated financial statement included in our Annual Report on Form 10-K for the year ended December 31, 2010.

(2)

The actuarial present value of the accumulated benefits is determined using the same assumptions as used for financial reporting purposes. These assumptions are discussed in "Note 18. Employee Benefit Plans" to our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2010. For purpose of performing these calculations, a normal retirement age of 65 was utilized for Messrs. Peter R. Huntsman and Esplin, and a normal retirement age of 62 was used for Mr. Hankins. With the exception of Jon M. Huntsman, all accrued benefits are assumed payable at the plan's normal retirement age of 65 (earliest unreduced age). It is assumed that Jon M. Huntsman's benefits are payable immediately.

In the U.S., we sponsor the Huntsman Defined Benefit Pension Plan (the "Huntsman Pension Plan"), a tax-qualified defined benefit pension plan. Effective July 1, 2004, the formula used to calculate future benefits under the Huntsman Pension Plan was changed to a cash balance formula. The benefits accrued under the plans as of June 30, 2004 were used to calculate opening cash balance accounts. Of our named executive officers, Messrs. Jon M. Huntsman, Peter R. Huntsman and Esplin were participants in the Huntsman Pension Plan in 2010.

The Huntsman Supplemental Executive Retirement Plan (the "Supplemental Executive Retirement Plan") is a non-qualified supplemental pension plan that provides benefits for designated executive officers based on certain compensation amounts not included in the calculation of benefits payable under the Huntsman Pension Plan. Of our named executive officers, Messrs. Jon M. Huntsman, Peter R. Huntsman and Esplin were participants in the Supplemental Executive Retirement Plan in 2010. The compensation taken into account for these named executive officers under the Supplemental Executive Retirement Plan includes amounts in excess of the qualified plan limitations. The Supplemental Executive Retirement Plan benefit is calculated as the difference between (1) the benefit determined using the Huntsman Pension Plan formula with unlimited base salary plus bonus, and (2) the benefit determined using base salary plus bonus as limited by federal regulations.

We also sponsor retirement benefit plans in connection with our operations in the U.K. through the Huntsman Pension Scheme. Of our named executive officers, Mr. Hankins participates in the Huntsman Pension Scheme in the U.K. In Italy, certain of our employees, including Mr. Ferrari, participate in the Previndai Pension Fund as mandated by Italian law. See below in this narrative for more information regarding these pension funds.

Of our named executive officers, Messrs. Jon M. Huntsman, Peter R. Huntsman and Esplin were participants in 2010 in the Huntsman Pension Plan and the Supplemental Executive Retirement Plan described in "Compensation Discussion and Analysis" above. The Supplemental Executive Retirement Plan provides defined benefit retirement benefits that would otherwise have been available under the Huntsman Pension Plan but for statutory limitations applicable to tax-qualified plans. Both plans express benefits as a hypothetical cash balance account established in each participant's name.

A participant's account receives two forms of credits: "pay credits" and "interest credits." Pay credits equal a percentage of a participant's compensation and are credited to a participant's account on an annual basis. "Compensation" for this purpose includes both salary and bonus as described above under " Summary Compensation Table." "Compensation" under the Huntsman Pension Plan is subject to the compensation limit applicable to tax-qualified plans \$245,000 for 2010. The benefit that would be available under the Huntsman Pension Plan, but for this limitation, is provided under the Supplemental Executive Retirement Plan. The applicable pay credit percentage ranges between 9% and 12% depending on the participant's combined age and years of service as of the start of each plan year. The pay credits for the Huntsman Defined Benefit Pension Plan are \$29,400 for Jon M. Huntsman, \$25,725 for Peter R. Huntsman, and \$22,050 for Mr. Esplin. The pay credits for the Supplemental

Table of Contents

Executive Retirement Plan are \$330,600, \$600,548, and \$120,980 for Messrs. Jon M. Huntsman, Peter R. Huntsman and Esplin, respectively.

"Interest credits" for a plan year are based on the 30-year U.S. Treasury yield for November of the prior year. The minimum annual interest credit rate is 5.0%. The interest credits for the Huntsman Defined Benefit Pension Plan are \$1,470 for Jon M. Huntsman, and \$22,212, and \$12,971 for Messrs Peter R. Huntsman, and Esplin, respectively. The interest credits for the Supplemental Executive Retirement Plan are \$4,580, \$245,891, and \$37,061 for Messrs. Jon M. Huntsman, Peter R. Huntsman and Esplin respectively

Pursuant to the terms of the Huntsman Pension Plan, at termination of employment for any reason after having completed at least three years of service, a participant will receive the amount then credited to the participant's cash balance account in an actuarially equivalent joint and survivor annuity (if married) or single life annuity (if not married). Participants may also choose from other optional forms of benefit, including a lump-sum payment in the amount of the cash balance account. For participants in the prior Supplemental Executive Retirement Plan (including named executive officers Peter R. Huntsman and Mr. Esplin), the Huntsman Pension Plan also includes a minimum benefit that guarantees that a participant's benefit will not be less than the benefit accrued under the prior formula at transition (July 1, 2004) plus the benefit attributable to pay credits, with interest credits, beginning July 1, 2004. Under the prior plan provisions, the monthly basic benefit equaled 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. The prior Supplemental Executive Retirement Plan mirrored the benefit from the Huntsman Defined Benefit Pension Plan. For participants taking an annuity, early retirement reductions apply if retirement occurs before normal retirement age (defined as age 65 with 5 years of service) and on or after the earlier of (1) both attaining age 50 and age plus vesting service equal to 80 or more, or (2) age 55 with 10 years of vesting service. The effect of these reductions is to reduce the annuity amount paid by 5% per year for each year beginning at age 59 until age 50 where the amount paid would be 50%.

Vested benefits under the Supplemental Executive Retirement Plan are paid 30 days following a participant's separation from service, unless the participant is a "specified employee" for purposes of Section 409A of the Internal Revenue Code ("Section 409A"), in which case payment will be delayed for six months. Vested benefits are paid in a single cash lump sum unless the participant elects: (1) a life annuity, (2) a life annuity with payments guaranteed for 120 months, or (3) a joint and survivor annuity providing survivor benefits equal to 50 or 100 percent (as elected by the participant) of the annuity payable to the participant. Benefits are unvested until the earlier to occur of: (1) completion of ten years of service, (2) termination on account of death, "Disability," on or after attainment of "Normal Retirement Age," or (3) termination without "Reasonable Cause." Each named executive officer is fully vested in his benefit under the Supplemental Executive Retirement Plan. Jon M. Huntsman is currently receiving distributions from his Supplemental Executive Retirement account in connection with his prior retirement from the Company in 2001. Jon M. Huntsman continued to serve as Chairman of the Board of Directors from that time until 2009, when we entered into a new employment arrangement with him whereby he serves as our Executive Chairman.

"Disability" under the Huntsman Pension Plan provides that for a disabled participant, service and benefit accruals continue for 24 months. After 24 months, disabled participants are deemed to be terminated participants. Disability is defined as total and permanent disability, as determined by the administrator of the Company's long-term disability plan.

"Normal Retirement Age" is retirement eligibility upon age 65 with 5 years of service under the Huntsman Pension Plan and Supplemental Executive Retirement Plan.

Table of Contents

"Reasonable Cause" means: (1) the grossly negligent, fraudulent, dishonest or willful violation of any law or the material violation of any of our significant policies that materially and adversely affects us, or (2) the failure of the participant to substantially perform his duties.

Mr. Hankins participates in the Huntsman Pension Scheme in the U.K. The Huntsman Pension Scheme, which is available to all employees in the U.K., provides standard benefits equal to 2.2% (¹/₄₅th) of final pensionable compensation up to \$22,084 (£11,250), plus 1.83% of final pensionable compensation above \$22,084 (£11,250), minus ¹/₅₀th of the current State pension benefit, times actual years of service; subject to a maximum limit of ²/₃rd of final pensionable compensation times actual years of service, divided by total possible service to retirement. Final pensionable compensation is gross salary received during the 12 months prior to retirement less any profit sharing payments. Normal retirement age for the Huntsman Pension Scheme in the U.K. is age 62 and participants retiring as early as age 50 may receive a reduced pension amount between 37% at age 50 and 66.7% at age 61, which is increased by 2.5% per year until the participant reaches 62. These benefits also include U.K. social security benefits. As of December 31, 2010, Mr. Hankins had approximately 31 years of service in the U.K., and is fully vested in these benefits.

Mr. Ferrari participates in the Previdai Pension Fund, whereby he receives an annual, mandatory industry-wide contribution paid by the Company equal to 4% of his pensionable pay up to €150,000. In 2010, we made a mandatory contribution of \$8,117 (€6,000) to the Previdai Pension Fund. Participants in the Previdai Pension Fund are able to select investment choices among a variety of market-based investment options. The Company does not receive reports and is not aware of the current accumulated value of the amount held in Mr. Ferrari's Previdai Pension Fund account. Mr. Ferrari's compensation values are based on an exchange rate of 1 EUR to 1.3528 USD, being the exchange rate as of March 19, 2010 (which is the internal date used to estimate pro forma elements of compensation). We also contribute supplemental amounts at our discretion to the Previdai Pension Fund on Mr. Ferrari's behalf as further detailed in "Nonqualified Deferred Compensation in Fiscal 2010" below.

Nonqualified Deferred Compensation in Fiscal 2010

The table below provides information on the non-qualified deferred compensation of the named executive officers in 2010 under the Supplemental Savings Plan and the SEMPP. All of our named executive officers participate in these plans with the exception of Jon M. Huntsman who is not eligible for the SEMPP and does not participate in the Supplemental Savings Plan and Mr. Ferrari who is not eligible to participate in either plan. As discussed below, Mr. Ferrari is a participant in the Previdai Pension Fund, whereby he receives a mandatory pension contribution together with a supplemental contribution at the Company's discretion. The named executive officers cannot withdraw any amounts from their deferred compensation balances for a period of six months following the date of their termination of employment or retirement. No withdrawals or distributions were made in 2010.

Name	Executive Contributions(1)	Huntsman Contributions(2)	Aggregate Earnings(3)	Aggregate Withdrawals/ Distributions	Aggregate Balance at Last FYE(4)
Jon M. Huntsman	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Peter R. Huntsman	\$ 0	\$ 460,910(5)	\$ 26,920	\$ 0	\$ 2,039,173(6)
J. Kimo Esplin	\$ 167,815	\$ 117,640(7)	\$ 49,923	\$ 0	\$ 1,969,134(8)
Anthony P Hankins	\$ 16,050	\$ 111,343(9)	\$ 28,933	\$ 0	\$ 1,251,870(10)

- (1) These contributions represent deferrals under the Supplemental Savings Plan and are included in the Salary column of the Summary Compensation Table for 2010 set forth above.

Table of Contents

- (2) These amounts represent contributions to our Supplemental Savings Plan and the SEMPP and are included in the All Other Compensation column of the Summary Compensation Table for 2010 set forth above.
- (3) No above market or preferential earnings are provided under our non-qualified defined contribution plans because the investment choices available under such plans are identical to the investment choices available in the 401(k) Plan and the MPP, which are our qualified plans. Consequently, none of the earnings reported in this table are included in the Summary Compensation Table set forth above.
- (4) Amounts reflected in this column for Messrs. Esplin and Mr. Hankins were previously reported as compensation to the executive officer in the Summary Compensation Table as follows: Mr. Esplin, \$73,425 in 2009 and \$96,960 in 2008; and Mr. Hankins, \$10,438 in 2009 and \$51,688 in 2008.
- (5) This amount includes a contribution of \$3,350 to the Supplemental Savings Plan and a contribution of \$457,560 to the SEMPP.
- (6) This amount includes \$47,854 from our Supplemental Savings Plan and \$1,991,319 from our SEMPP.
- (7) This amount includes a contribution of \$23,528 to the Supplemental Savings Plan and a contribution of \$94,112 to the SEMPP.
- (8) This amount includes \$1,513,064 from our Supplemental Savings Plan and \$456,070 from our SEMPP.
- (9) This amount includes a contribution of \$11,375 to the Supplemental Savings Plan and a contribution of \$99,968 to the SEMPP.
- (10) This amount includes \$991,899 from our Supplemental Savings Plan and \$259,971 from our SEMPP.

We provide executive officers the opportunity to participate in up to four defined contribution savings plans: a salary deferral plan (the "401(k) Plan"); a supplemental savings plan (the "Supplemental Savings Plan"); a money purchase pension plan (the "MPP"); and a supplemental executive money purchase pension plan (the "SEMPP"). With the exception of Jon M. Huntsman and Mr. Ferrari, our named executive officers are participants in each of these savings plans. Jon M. Huntsman is not eligible for the MPP or the SEMPP and does not participate in the 401(k) Plan or the Supplemental Savings Plan; Mr. Ferrari is not currently eligible to participate in any of these plans. The 401(k) Plan is a tax-qualified broad-based employee savings plan; employee contributions up to 25% of base salary and annual incentive bonuses are permitted up to dollar limits established annually by the Internal Revenue Service.

Table of Contents

The Supplemental Savings Plan is a non-qualified plan and allows designated executive officers to defer up to 75% of eligible salary and up to 75% of annual incentive award bonuses. The Supplemental Savings Plan also provides benefits for participants in the form of Company matching contributions based on certain compensation amounts not included in the calculation of benefits payable under the 401(k) Plan because of limits under federal law on compensation that can be counted and amounts that can be allocated to accounts within the 401(k) Plan. As required by Section 409A, deferrals must be elected in the calendar year preceding the year in which the compensation deferred is earned.

The MPP is a tax-qualified broad-based employee savings plan. Our contributions vary by service: 0.5% of compensation for 3 to 6 years of service, 3% of compensation for 7 to 9 years of service and 8% of compensation for 10+ years of service, subject to IRS limits. Employees can direct the investments for their accounts. The MPP has been closed to new participants since January 2004. The Company continues to make annual contributions to existing MPP participants.

The SEMPP is a non-qualified plan for senior executives that provides for benefits not allowed under the MPP due to IRS compensation and allocation limits. Employees are vested in this account upon meeting 10 years of service, upon attaining normal retirement age, death or disability, or upon termination of employment without reasonable cause. The SEMPP permits distributions following termination of employment as a lump sum, life annuity, joint & survivor annuity or monthly installments over a period not more than 10 years.

The Supplemental Savings Plan provides for payment of benefits to a participant upon the earlier to occur of a "Change of Control" or a termination of the participant's service. Benefits paid upon a "Change of Control" are always paid in a single lump sum payment. Benefits payable upon a separation from service can be made (at the election of the participant) in either a single lump sum payment or in substantially equal installments over a period selected by the participant that does not exceed ten years. In addition, the participant may request distribution of all or portion of the amounts credited to his account upon an "Unforeseeable Emergency." Payments upon separation from service will be delayed six months in accordance with Section 409A in the event a participant is a "specified employee" for purposes of Section 409A.

The Supplemental Savings Plan defines a "Change of Control" as the occurrence of either of the following events:

Any person becomes the owner of 35% or more of our outstanding voting stock (other than certain persons affiliated with us).

The replacement of a majority of the Board over a two-year period except in cases where (1) such replacement is not approved by a vote of at least a majority of the incumbent Board or (2) the election or nomination of such replacement Board members is by certain of our affiliates.

In addition, any "Change of Control" must also constitute a change in control for purposes of Section 409A.

A participant will be deemed to have incurred an "Unforeseeable Emergency" if he suffers a severe financial hardship resulting from (1) an illness or accident with respect to him, his spouse or a dependent, (2) the loss of property due to casualty or (3) other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the participant's control determined by us to constitute an unforeseeable emergency for purposes of Section 409A.

The SEMPP provides for benefits that would not otherwise be available under our MPP due to statutory limitations imposed on tax-qualified retirement plans. The plan provides for the payment of vested benefits upon a participant's separation from service except to the extent the participant is a "specified employee" for purposes of Section 409A in which case benefits will be delayed six months. A

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Table of Contents

participant's benefits vest on the earlier to occur of (1) completion of ten years of service, (2) termination on account of death, "Disability," or on or after attainment of "Normal Retirement Age," or (3) termination without "Reasonable Cause." "Disability," "Normal Retirement Age," and "Reasonable Cause" have the same meanings as set forth above in our description of the Supplemental Executive Retirement Plan under " Pension Benefits in Fiscal 2010." Each named executive officer is currently vested in his SEMPP benefit.

Benefits are payable in one of the following forms elected by a participant:

A single lump sum payment;

A single life annuity;

A joint and survivor annuity; or

Installments over a period selected by the participant not in excess of ten years.

Participants are entitled to elect the investment of their accounts under both the Supplemental Savings Plan and the SEMPP. Although no assets may actually be invested, a participant's benefit value is based on the gains or losses of the investments they choose. No above market or preferential earnings are provided under our non-qualified defined contributions plans because the investment choices available under the plans are identical to the investment choices available in the 401(k) Plan and the MPP. Consequently none of the earnings reported under " Nonqualified Deferred Compensation in Fiscal 2010" are included in the Summary Compensation Table set forth above. Participants may change their investment options at any time by submitting a change form to the plan administrator.

The table below lists the investment funds available to participants in the 401(k) Plan, the Supplemental Savings Plan, the MPP and SEMPP. The table also provides the rate of return for each fund for 2010. All funds and rates of return are the same for all four defined contribution plans.

Investment Funds	Ticker Symbol	2010 Performance
American Beacon Large Cap Value Institutional	AADEX	14.6%
American Beacon Small Cap Value Institutional	AVFIX	26.2%
American Century Inflation Adjusted Bond Institutional	AIANX	5.7%
American Century Real Estate Institutional	REAIX	29.1%
American Funds Growth Fund of America R5	RGAFX	12.6%
Dimensional Emerging Markets Value Portfolio	DFEVX	22.1%
Fidelity Freedom Fund Income	FFFAX	7.6%
Fidelity Freedom Fund 2010	FFFCX	11.7%
Fidelity Freedom Fund 2020	FFFDX	12.9%
Fidelity Freedom Fund 2030	FFFEX	14.0%
Fidelity Freedom Fund 2040	FFFFX	14.6%
Fidelity Freedom Fund 2050	FFFHX	14.9%
Fidelity International Discovery	FIGRX	11.0%
Fidelity Low Priced Stock	FLPSX	20.7%
First Eagle Overseas Class A	SGOVX	19.2%
Hartford Capital Appreciation Fund Class Y	HCAYX	13.4%
Morgan Stanly Institutional Fund Trust Mid Cap Growth P	MACGX	32.7%
PIMCO Commodity Real Return Strategy Institutional	PCRIX	24.1%
PIMCO Developing Local Markets Institutional	PLMIX	7.9%
PIMCO Total Return Institutional	PTRRX	8.8%
Royce Value Plus Service	RYVPX	19.7%
Vanguard Institutional Index Institutional	VINIX	15.1%
Vanguard Retirement Savings Trust II	N/A	3.1%
Vanguard Select Value	VASVX	19.4%

Table of Contents

Mr. Ferrari is a participant in the Previndai Pension Fund, whereby he receives an annual mandatory pension contribution together with annual supplemental contributions at the Company's discretion. The annual supplemental contribution is equal to 4% of Mr. Ferrari's 2010 pensionable pay. In addition to the mandatory contribution made on Mr. Ferrari's behalf discussed above in "Pension Benefits in Fiscal 2010," we contributed a supplemental amount of \$40,407 (€29,869) to the Previndai Pension Fund. Participants in the Previndai Pension Fund are able to select investment choices among a variety of market-based investment options. No above market or preferential earnings are provided under the Previndai Pension Fund. The Company does not receive reports and is not aware of the aggregate value, including earnings, held in Mr. Ferrari's Previndai Pension Fund account. Mr. Ferrari's compensation values are based on an exchange rate of 1 EUR to 1.3528 USD, being the exchange rate as of March 19, 2010 (which is the internal date used to estimate pro forma elements of compensation). See "Pension Benefits in Fiscal 2010" above for more information regarding mandatory contributions made on behalf of Mr. Ferrari.

Potential Payments upon Termination or Change of Control

As described above under "Compensation Discussion and Analysis," other than a letter agreement with Mr. Hankins, we do not maintain employment agreements with our named executive officers; the executives instead will be entitled to potential severance benefits under our Executive Severance Plan.

The tables below quantify the benefits available under these arrangements (assuming that the vesting of outstanding equity awards held by our named executive officers is accelerated by our Compensation Committee, which is permitted at its sole discretion). Pursuant to our Executive Severance Plan, each of our named executive officers, other than Mr. Hankins and Mr. Ferrari, will be entitled to receive a single lump sum severance payment in an amount equal to two times his or her annual base salary in the event of a termination without "Reasonable Cause" or upon a termination by the executive for "Good Reason." The cash payment will be paid to the executive within the 60 days following an applicable termination of employment. In addition to cash payments, the Executive Severance Plan also provides the continuation of medical benefits for two years following termination, and outplacement services for a period of one year. Mr. Hankins is a citizen of the U.K. and, as such, he is entitled to 12 months notice and 175% of his annual base pay upon termination as is the case with all U.K. associates in our polyurethanes business. Accordingly, his potential severance payment is 33 times base monthly salary upon termination.

Under the terms of the Huntsman Executive Severance Plan, the Chief Executive Officer and the other named executive officers are entitled to payments and benefits upon the occurrence of specified events including termination of employment (with and without cause) and upon a change-in-control of our Company.

Under the Executive Severance Plan, if a participant's employment is terminated without reasonable cause or the participant terminates employment for good reason, we will provide the participant with severance benefits in the form of a cash payment, healthcare in the form of a cash payment and outplacement services. The receipt of these benefits will be conditioned, however, upon the participant's reemployment with an employer in our controlled group within the thirty day period immediately following the participant's termination of employment, upon the participant's refusal to sign a waiver and release of claims in our favor if we request such a waiver and release, or the participant is entitled to severance benefits under a separate agreement or plan maintained by us.

The Executive Severance Plan utilizes the same definition of "Reasonable Cause" as set forth above with respect to our Supplemental Executive Retirement Plan. A termination for "Good Reason" pursuant to the Executive Severance Plan will be deemed to occur upon voluntary termination of employment as a result of the significant detrimental reduction or change to the executive's job responsibilities or in his current base compensation, which we do not remedy within a ten day period

Table of Contents

following the executive's written notice to us regarding the reduction or change, or change in the executive's principal place of work by more than fifty miles from his or her principal place of work in effect immediately prior to such change, which is not remedied by the Company within thirty days of written notice by the executive of the reduction or change. While "disability" and "retirement" are not defined terms under the Executive Severance Plan, as part of its administrative functions as the administrator of the plan, our Compensation Committee has the authority to determine the existence or either of these scenarios for the executives.

The amount of the cash payment under the Executive Severance Plan for each of our named executive officers will be equal to two times his base compensation at termination. Healthcare coverage continuation is addressed through a lump-sum payment intended to address the departing executive's monthly healthcare premiums for a period equivalent to 24 months. Outplacement services will be provided for a period of 12 months following termination.

Equity awards granted under our Stock Incentive Plan provide for accelerated vesting upon a Change of Control at the discretion of our Compensation Committee. A "Change of Control" under the Stock Incentive Plan means the occurrence of any of the following:

An acquisition of 50% or more of the combined voting power of our outstanding voting securities.

The consummation of a transaction in which our stockholders do not own, immediately thereafter, 50% or more of the resulting entity in substantially the same portion as their stock ownership prior to the transaction.

The sale or disposition of all or substantially all of our assets.

A majority change in the incumbent directors of the Board.

An approval by the Board or our stockholders of a complete or substantially complete liquidation or dissolution.

If there is a change of control, the Compensation Committee may, in its discretion, provide for:

assumption by the successor company of an award, or the substitution thereof for similar options, rights or awards covering the stock of the successor company;

acceleration of the vesting of all or any portion of an award;

changing the period of time during which vested awards may be exercised (for example, but not by way of limitation, by requiring that unexercised, vested awards terminate upon consummation of the change of control);

payment of substantially equivalent value in exchange for the cancellation of an award; and/or

issuance of substitute awards of substantially equivalent value.

Any such provision made by the Compensation Committee could benefit all participants in the Stock Incentive Plan, including the named executive officers.

Pursuant to our Supplemental Savings Plan, upon a change in control (as defined in the Supplemental Savings Plan), participants, including the named executive officers, may elect to receive the present value of the benefits payable to them under this plan.

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Historically, based on information provided by our compensation consultant, we determined that it was necessary to provide executives with two times base yearly compensation as severance in order to attract and retain executive talent necessary for our business, as similar or greater amounts of severance were provided to executives employed by our competitors. For 2010, the Compensation Committee kept severance at this same level, as information provided by the compensation consultant

Table of Contents

indicated that this level of severance is consistent with our objective of providing compensation within range of the median paid to similarly situated executives at comparable companies within our peer group and with other chemical and general industrial companies.

As described in "Compensation Discussion and Analysis Annual Review of Executive Compensation," information regarding potential payments to be made under termination scenarios was included in the tally sheets provided to the Compensation Committee. While this information was available to the Compensation Committee when it reviewed other components of compensation for 2010, it did not have a material effect on decisions regarding these other compensation components.

The tables below reflect the compensation payable to or on behalf of each named executive officer upon retirement, disability, death, an involuntary termination without cause, or a change of control. The amounts shown assume that such termination or change of control was effective as of December 31, 2010, and thus includes amounts earned through such time. All equity acceleration values have been calculated using the closing price of our stock on December 31, 2010 of \$15.61. The actual amounts we will be required to disburse can only be determined at the time of the applicable circumstance. Amounts payable under the Supplemental Savings Plan and SEMPP are described under " Nonqualified Deferred Compensation in Fiscal 2010" above. Please note that while a termination of employment would accelerate the time in which an executive's pension plan account could be distributed to him and is thus noted below, amounts in this column will only be paid once, despite being listed both below and under " Pension Benefits in Fiscal 2010" above. Our Compensation Committee has the authority to require an executive to sign and not revoke a general waiver and release in our favor prior to receiving benefits under the Executive Severance Plan, thus in some cases the amounts below may be subject to the execution of such an agreement.

Potential Payments for Jon M. Huntsman

	Retirement	Disability	Death	Involuntary Termination without Cause	Change of Control
Compensation					
Cash Severance(1)	\$ 0	\$ 0	\$ 0	\$ 2,400,000	\$ 0
Stock and Options (unvested & accelerated)(2)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,156,295
Benefit Plans					
Huntsman Pension Plan(3)	\$ 60,270	\$ 60,270	\$ 60,270	\$ 60,270	\$ 0
Supplemental Executive Retirement Plan(3)	\$ 426,780	\$ 426,780	\$ 426,780	\$ 426,780	\$ 0
Health & Welfare(4)	\$ 0	\$ 0	\$ 0	\$ 19,816	\$ 0
Outplacement Services(5)	\$ 0	\$ 0	\$ 0	\$ 9,000	\$ 0

- (1) This amount is equal to twice Mr. Huntsman's annual salary as set forth in our Executive Severance Plan. This amount is not payable if his employment is terminated in connection with his retirement, a disability, or for cause.
- (2) Any acceleration of vesting of an equity-based award requires the approval of the Compensation Committee, which we assume for purposes of this table would have occurred on December 31, 2010. An acceleration of Mr. Huntsman's unvested shares of restricted stock would have an estimated value of \$1,156,295. Mr. Huntsman had no option-based awards as of December 31, 2010.
- (3) These benefits are more fully described under " Pension Benefits in Fiscal 2010" above. Amounts may be payable as a lump sum cash payment or various periodic annuity payments, at the

Table of Contents

participant's election, but for purposes of calculating amounts for this table we have assumed a lump sum payment was chosen.

(4) Calculated by multiplying 150% of the employer and employee premiums payable with respect to healthcare continuation pursuant to the coverage elected by the executive as of December 31, 2010 by 24. We assumed a monthly premium 50% larger than current premiums to reflect annual increases in premium costs in order to ensure that the amounts reported above include the total amount for which we are potentially responsible to provide such coverage. If Mr. Huntsman's employment is terminated in connection with his retirement, a disability, or for cause, we are not required to provide the subsidy noted.

(5) We contract with a third-party provider for 12 months of outplacement services. To the extent Mr. Huntsman might utilize these services, we expect the Company cost would be approximately \$9,000.

Potential Payments for Peter R. Huntsman

	Retirement	Disability	Death	Involuntary Termination without Cause	Change of Control
Compensation					
Cash Severance(1)	\$ 0	\$ 0	\$ 0	\$ 3,000,000	\$ 0
Stock and Options (unvested & accelerated)(2)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 11,896,975
Benefit Plans					
Huntsman Pension Plan(3)	\$ 492,174	\$ 492,174	\$ 492,174	\$ 492,174	\$ 0
Supplemental Executive Retirement Plan(3)	\$ 5,764,262	\$ 5,764,262	\$ 5,764,262	\$ 5,764,262	\$ 0
Health & Welfare(4)	\$ 0	\$ 0	\$ 0	\$ 19,816	\$ 0
Outplacement Services(5)	\$ 0	\$ 0	\$ 0	\$ 9,000	\$ 0

(1) This amount is equal to twice Mr. Huntsman's annual salary as set forth in our Executive Severance Plan. This amount is not payable if his employment is terminated in connection with his retirement, a disability, or for cause.

(2) Any acceleration of vesting of an equity-based award requires the approval of the Compensation Committee, which we assume for purposes of this table would have occurred on December 31, 2010. An acceleration of Mr. Huntsman's unvested shares of restricted stock would have an estimated value of \$7,699,445, and an acceleration of Mr. Huntsman's unvested options would have an estimated value of \$4,197,530.

(3) These benefits are more fully described under " Pension Benefits in Fiscal 2010" above. Amounts may be payable as a lump sum cash payment or various periodic annuity payments, at the participant's election, but for purposes of calculating amounts for this table we have assumed a lump sum payment was chosen.

(4) Calculated by multiplying 150% of the employer and employee premiums payable with respect to healthcare continuation pursuant to the coverage elected by the executive as of December 31, 2010 by 24. We assumed a monthly premium 50% larger than current premiums to reflect annual increases in premium costs in order to ensure that the amounts reported above include the total amount for which we are potentially responsible to provide such coverage. If Mr. Huntsman's employment is terminated in connection with his retirement, a disability, or for cause, we are not required to provide the subsidy noted.

(5) We contract with a third-party provider for 12 months of outplacement services. To the extent Mr. Huntsman might utilize these services, we expect the Company cost would be \$9,000.

Table of Contents*Potential Payments for J. Kimo Esplin*

	Retirement	Disability	Death	Involuntary Termination without Cause	Change of Control
Compensation					
Cash Severance(1)	\$ 0	\$ 0	\$ 0	\$ 1,008,400	\$ 0
Stock and Options (unvested & accelerated)(2)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 6,618,942
Benefit Plans					
Huntsman Pension Plan(3)	\$ 294,431	\$ 294,431	\$ 294,431	\$ 294,431	\$ 0
Supplemental Executive Retirement Plan(3)	\$ 899,265	\$ 899,265	\$ 899,265	\$ 899,265	\$ 0
Health & Welfare(4)	\$ 0	\$ 0	\$ 0	\$ 17,125	\$ 0
Outplacement Services(5)	\$ 0	\$ 0	\$ 0	\$ 9,000	\$ 0

- (1) This amount is equal to twice Mr. Esplin's annual salary as set forth in our Executive Severance Plan. This amount is not payable if his employment is terminated in connection with his retirement, a disability, or for cause.
- (2) Any acceleration of vesting of an equity-based award requires the approval of the Compensation Committee, which we assume for purposes of this table would have occurred on December 31, 2010. An acceleration of Mr. Esplin's unvested shares of restricted stock would have an estimated value of \$2,743,473, and an acceleration of Mr. Esplin's unvested options would have an estimated value of \$3,875,469.
- (3) These benefits are more fully described under " Pension Benefits in Fiscal 2010" above. Amounts may be payable as a lump sum cash payment or various periodic annuity payments, at the participant's election, but for purposes of calculating amounts for this table we have assumed a lump sum payment was chosen.
- (4) Calculated by multiplying 150% of the employer and employee premiums payable with respect to healthcare continuation pursuant to the coverage elected by the executive as of December 31, 2010 by 24. We assumed a monthly premium 50% larger than current premiums to reflect annual increases in premium costs in order to ensure that the amounts reported above include the total amount for which we are potentially responsible to provide such coverage. If Mr. Esplin's employment is terminated in connection with his retirement, a disability, or for cause, we are not required to provide the subsidy noted.
- (5) We contract with a third-party provider for 12 months of outplacement services. To the extent Mr. Esplin might utilize these services, we expect the Company cost would be \$9,000.

Table of Contents**Potential Payments for Anthony P. Hankins**

	Retirement	Disability	Death	Involuntary Termination without Cause	Change of Control
Compensation					
Cash Severance(1)	\$ 0	\$ 0	\$ 0	\$ 1,479,845	\$ 0
Stock and Options (unvested & accelerated)(2)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,332,885
Benefit Plans					
Huntsman Pension Scheme in the U.K.(3)	\$ 287,000	\$ 358,750	\$ 260,094	\$ 287,000	\$ 0
Outplacement Services(4)	\$ 0	\$ 0	\$ 0	\$ 9,000	\$ 0

- (1) This amount is based on a total of 33 months (21 months plus 12 months notice) of Mr. Hankins' year-end base pensionable pay and applies a GBP to USD exchange rate of 1.5016. This amount is not payable if his employment is terminated in connection with his retirement, a disability, or for cause.
- (2) Any acceleration of vesting of an equity-based award requires the approval of the Compensation Committee, which we assume for purposes of this table would have occurred on December 31, 2010. An acceleration of Mr. Hankins' unvested shares of restricted stock would have an estimated value of \$2,254,552, and an acceleration of Mr. Hankins' unvested options would have an estimated value of \$3,078,333.
- (3) The retirement amount represents the accrued retirement benefit at normal retirement (age 62) in the form of an annual annuity. The earliest this benefit can be realized is age 53 at which time it would be actuarially reduced to \$175,070.
- (4) We contract with a third-party provider for 12 months of outplacement services. To the extent Mr. Hankins might utilize these services, we expect the Company cost would be \$9,000.

Payments paid to Daniele Ferrari upon resignation

We did not pay Mr. Ferrari any severance payments or any other payments in connection with his resignation, effective February 3, 2011. Upon termination of employment for any reason, employees in Italy are entitled to receive a termination indemnity ("Trattamento di fine Rapporto" or "TFR"). The TFR is an employer-only payment accrued annually and calculated as a percentage of base pay, bonus and equity earnings. Prior to January 1, 2007, we retained the TFR amount and recorded the TFR accrual in addition to an annual revaluation amount to an unfunded notional account (the "prior TFR"). For payments from January 1, 2007 forward, the annual TFR accrual was transferred to the Previndai Pension Fund (the "Previndai TFR"). Upon his resignation, we distributed \$88,705 of accrued amounts from the prior TFR to Mr. Ferrari. Since January 1, 2007 we have transferred an aggregate of \$282,480 to the Previndai TFR. At the employee's election, this amount may be distributed to the employee or maintained in a TFR account. Following transfer to the Previndai TFR, we do not receive statements of earnings or other information about amounts held and we do not know whether Mr. Ferrari elected to receive the amount held in the Previndai TFR. Mr. Ferrari's compensation values are based on an exchange rate of 1 EUR to 1.3528 USD, being the exchange rate as of March 19, 2010.

Table of Contents

DIRECTOR COMPENSATION

Annual compensation for our non-employee directors is comprised of cash and stock-based equity compensation. Cash compensation paid to our non-employee directors consists of an annual retainer and supplemental retainers for the chairs and members of Board committees. Stock-based equity compensation for fiscal 2010 consisted of awards granted under our Stock Incentive Plan of stock or stock units at the election of each director. Jon M. Huntsman, the Executive Chairman of the Board, and Peter R. Huntsman, our President and Chief Executive Officer, serve as directors of the Company but are not included in this table since they were also employees of the Company during 2010. Messrs. Jon M. Huntsman and Peter R. Huntsman do not receive any additional compensation for their services as directors of our Company; thus, their total compensation is shown in the Summary Compensation Table.

The Board believes that compensation for non-employee directors should be competitive and should fairly compensate directors for the time and skills devoted to serving our Company but, for independent directors, should not be so great as to compromise independence. With the assistance of outside compensation consultants, the Compensation Committee periodically reviews our director compensation practices and compares them against the practices of companies in our compensation peer group as well as against the practices of public company boards generally.

Non-employee directors receive an annualized cash retainer of \$120,000 paid in quarterly installments and an annual stock-based award with a value of approximately \$120,000 on the grant date. In addition, each member of the Audit Committee receives an additional annual cash retainer of \$20,000 and each member of the Compensation, Governance and Litigation committees received an additional annual cash retainer of \$10,000. The Lead Independent Director receives an additional annual cash retainer of \$50,000. The chairperson of the Audit Committee receives an annual cash retainer of \$30,000, and the chairpersons of the Compensation, Governance, and Litigation committees each receive annual cash retainers of \$20,000, in each case, in addition to the retainers received for being members of these committees. Directors receive pro rata amounts of the above fees for partial year service.

Beginning in 2009, annual stock-based awards to our non-employee directors were vested in full on the grant date, while in prior years annual stock-based awards vested in three equal annual installments beginning on the first anniversary of the grant date.

On September 21, 2010, an ad hoc committee (the "Ad Hoc Committee") of the Board recommended to the Board, and the Board approved, payment of compensation amounts described below (the "Director Awards") to Messrs. Shoemaker, Archibald, Lichtenberger, Reaud and Michaelson and Ms. Evans, each of whom served on the Transaction Committee. The Ad Hoc Committee consisted of Mr. Burns and Dr. Harker, each an independent director who did not serve on the Transaction Committee.

The Director Awards were recommended and approved to compensate members of the Transaction Committee for their extraordinary time commitments to further the efforts of the Company's litigation matter with Hexion and Apollo Global Management, LLC ("Apollo"), following Hexion's notice on June 18, 2008 that it would not consummate the contemplated merger with the Company. The resulting settlement with Hexion and Apollo avoided further prolonged and costly litigation, resulted in extraordinarily favorable terms for the Company and contributed significantly to the improvement of the Company's financial outlook.

The Director Awards consisted of a cash award of \$250,000 and a grant of restricted stock or restricted stock units, at the director's election, with a value of approximately \$250,000 on the grant date to each member of the Transaction Committee other than (i) Mr. Shoemaker, whose Director Award consisted of a cash award of \$450,000 and restricted stock units with a value of approximately

Table of Contents

\$450,000 on the grant date, for his service as Chairman of the Transaction Committee, and (ii) Mr. Michaelson, who was granted fully vested common stock instead of restricted stock as he ceased his service on the Board in May 2010. The stock-based awards granted to sitting directors vest in three equal annual installments beginning September 21, 2011, provided that, in the event any member of the Transaction Committee is no longer serving on the Board before the award is fully vested, and such director was not removed for cause, the vesting of such director's award will accelerate and become fully vested on the date of such director's departure from the Board.

We also offer non-employee directors the opportunity to participate in the Huntsman Outside Directors Elective Deferral Plan. This is an unfunded nonqualified plan established primarily for the purpose of providing our independent directors with the ability to defer the receipt of director fees. Benefits under the plan are payable in cash distributable either in a lump sum or in installments beginning 30 days after the director ceases to be a member of our Board.

All of our directors are reimbursed for reasonable out-of-pocket expenses incurred for attending meetings of the Board or its committees and for other reasonable expenses related to the performance of their duties as directors.

The Board believes that our total director compensation package is competitive with the compensation offered by other companies and is fair and appropriate in light of the responsibilities and obligations of our independent directors.

The total 2010 compensation for our non-employee directors is shown in the following table:

Director Compensation Table

Name	Fees Earned or Paid in Cash (\$)(1)	Stock Awards (\$)(2)	All Other Compensation (\$)(3)	Total (\$)
Nolan D. Archibald(4)	\$ 400,000	\$ 370,000	\$ 0	\$ 770,000
M. Anthony Burns(5)	\$ 127,500	\$ 90,000	\$ 0	\$ 217,500
Marsha Evans(6)	\$ 380,000	\$ 370,000	\$ 0	\$ 750,000
Patrick T. Harker(7)	\$ 97,500	\$ 90,000	\$ 0	\$ 187,500
H. William Lichtenberger(8)	\$ 470,000	\$ 370,000	\$ 0	\$ 840,000
Robert J. Margetts(3)	\$ 60,000	\$ 60,000	\$ 15,400	\$ 135,400
Richard A. Michaelson(9)	\$ 310,000	\$ 370,000	\$ 0	\$ 680,000
Wayne A. Reaud(10)	\$ 410,000	\$ 370,000	\$ 0	\$ 780,000
Alvin V. Shoemaker(11)	\$ 600,000	\$ 570,000	\$ 0	\$ 1,170,000

(1) This column includes the following annual retainer and committee membership and chairmanship fees:

Director	Annual Retainer	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Litigation Committee	Lead Independent Director	Transaction Committee
Nolan D. Archibald	\$ 120,000		\$ 30,000*				\$ 250,000
M. Anthony Burns	\$ 90,000	\$ 37,500*					
Marsha Evans	\$ 120,000			\$ 10,000			\$ 250,000
Patrick T. Harker	\$ 90,000			\$ 7,500			
H. William Lichtenberger	\$ 120,000	\$ 20,000		\$ 30,000*		\$ 50,000	\$ 250,000
Robert J. Margetts	\$ 60,000						
Richard A. Michaelson	\$ 40,000	\$ 16,667*		\$ 3,333			\$ 250,000
Wayne A. Reaud	\$ 120,000		\$ 10,000		\$ 30,000*		\$ 250,000
Alvin V. Shoemaker	\$ 120,000	\$ 20,000	\$ 10,000				\$ 450,000*

* Includes fee for service as committee chair

(2)

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This column represents the aggregate grant date fair value of stock awards or stock unit awards granted in 2010 in accordance with FASB ASC Topic 718. See Note 23. Stock-Based Compensation to our consolidated financial statements on Form 10-K for fiscal year 2010 for additional detail regarding assumptions underlying the value of these equity awards. The stock awards granted on

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Table of Contents

February 23, 2010, May 19, 2010, and August 9, 2010 were fully vested on the day of grant; stock and stock unit awards granted prior to 2009 and those granted on September 21, 2010 were subject to vesting ratably in three equal annual installments beginning on the first anniversary of the grant date. Stock awards granted on September 21, 2010 vest in full in the event any member of the Transaction Committee is no longer serving on the Board before the award is fully vested and such director was not removed for cause. The following table sets forth information regarding the stock-based equity compensation awards made to our non-employee directors during fiscal 2010:

Director	Granted 02/23/10 \$13.50 per share		Granted 05/19/10 \$9.53 per share		Granted 08/09/10 \$10.38 per share		Granted 09/21/10 \$10.69 per share		Aggregate 2010 Grants	
	(#)	(\$)	(#)	(\$)	(#)	(\$)	(#)	(\$)	(#)	(\$)
Nolan D. Archibald	8,889	\$ 120,000					23,386	\$ 250,000	32,275	\$ 370,000
M. Anthony Burns			9,444	\$ 90,000					9,444	\$ 90,000
Marsha Evans	8,889	\$ 120,000					23,386	\$ 250,000	32,275	\$ 370,000
Patrick T. Harker			9,444	\$ 90,000					9,444	\$ 90,000
H. William Lichtenberger	8,889	\$ 120,000					23,386	\$ 250,000	32,275	\$ 370,000
Robert J. Margetts					5,780	\$ 60,000			5,780	\$ 60,000
Richard A. Michaelson	8,889	\$ 120,000					23,386	\$ 250,000	32,275	\$ 370,000
Wayne A. Reaud	8,889	\$ 120,000					23,386	\$ 250,000	32,275	\$ 370,000
Alvin V. Shoemaker	8,889	\$ 120,000					42,095	\$ 450,000	50,984	\$ 570,000

As of December 31, 2010, the aggregate number of unvested stock awards and vested stock option awards outstanding for each non-employee director was: 15,749 and 50,000 respectively for Messrs. Archibald, Lichtenberger and Reaud and Ms. Evans; and 43,918 and 50,000 respectively for Mr. Shoemaker.

- (3) Sir Robert has served as one of our non-employee directors since August 2010. Prior to his being named a director in August 2010, Sir Robert was employed by the Company, during which time the Company paid a portion of the cost of an office in London, including office expenses and a personal assistant, for his use. Sir Robert also used the office for matters unrelated to his employment with the Company. After Sir Robert was named a director, the Company paid \$15,400 for continued use of the office while we wound down that arrangement. The table above does not report any amounts paid to or on behalf of Sir Robert by us during 2010 prior to the commencement of his service as a director.
- (4) As discussed above, this includes a special one-time cash award of \$250,000 and grant of restricted stock worth \$250,000 for service on the Transaction Committee.
- (5) Mr. Burns has served as one of our non-employee directors since May 2010.
- (6) As discussed above, this includes a special one-time cash award of \$250,000 and grant of restricted stock units worth \$250,000 for service on the Transaction Committee.
- (7) Dr. Harker has served as one of our non-employee directors since March 2010.
- (8) As discussed above, this includes a special one-time cash award of \$250,000 and grant of restricted stock units worth \$250,000 for service on the Transaction Committee.
- (9) As discussed above, this includes a special one-time cash award of \$250,000 and grant of common stock worth \$250,000 for service on the Transaction Committee. Mr. Michaelson departed service as one of our non-employee directors in May 2010.
- (10) As discussed above, this includes a special one-time cash award of \$250,000 and grant of restricted stock units worth \$250,000 for service on the Transaction Committee.
- (11) As discussed above, this includes a special one-time cash award of \$450,000 and grant of restricted stock units worth \$450,000 for service on the Transaction Committee including service as the committee chair.

Table of Contents**EQUITY COMPENSATION PLAN INFORMATION**

The following table sets forth certain information regarding our equity compensation plans as of December 31, 2010.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (A) (#)(1)	Weighted-average exercise price of outstanding options, warrants and rights (B) (\$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in Column (A)) (C) (#)
Equity compensation plans approved by security holders as of December 31, 2010(2)	13,014,323	\$ 12.28	12,050,329
Equity compensation plans not approved by security holders:			

(1) Includes 10,996,877 outstanding options and 2,017,446 undelivered full-value awards.

(2) The Huntsman Corporation Stock Incentive Plan allows for the issuance of 32,590,909 shares of our common stock, par value \$0.01 per share, to employees and consultants of our Company and its subsidiaries and to members of the Board.

Table of Contents

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Policies and Procedures

Effective as of February 1, 2007, the Board adopted a policy and the procedures for review, approval and monitoring of transactions involving our Company and "related persons" (directors, executive officers, stockholders owning five percent or greater of our common stock, or their respective immediate family members). The policy covers any related person transaction involving amounts exceeding \$120,000 in which a related person has a direct or indirect material interest.

Related person transactions must be approved by the Audit Committee, which will approve the transaction only if it determines that the transaction is in, or is not inconsistent with, our interests. In evaluating the transaction, the Audit Committee will consider all relevant factors, including as applicable (1) the benefit to us in entering into the transaction; (2) the alternatives to entering into a related person transaction; and (3) whether the transaction is on terms comparable to those available to third parties.

If a director is involved in the transaction, he or she will be recused from all discussions and decisions about the transaction. The transaction must be approved in advance of its consummation. The Audit Committee will periodically monitor the transaction to ensure that there are no changed circumstances that would render it advisable for us to amend or terminate the transaction and will review the transaction annually to determine whether it continues to be in our interests.

The Audit Committee approved our lease payments for the Salt Lake City office building, described below, in accordance with the above policy and continues to monitor the other arrangements described below consistent with the above policy although such arrangements had been entered into prior to the adoption of the policy described above.

Transactions

Aircraft Sublease and Time-Sharing Agreements

Pursuant to an agreement entered into in 2001, our subsidiary Airstar Corporation ("Airstar") subleases a Gulfstream IV-SP Aircraft (the "Aircraft") from Jstar Corporation ("Jstar"), a corporation wholly owned by Jon M. Huntsman, the Executive Chairman of the Board and father of our Chief Executive Officer, Peter R. Huntsman. Monthly sublease payments from Airstar to Jstar are in the approximate amount of \$200,000 and an aggregate of \$3.8 million is payable from January 1, 2010 through the end of the current lease term. These monthly sublease payments are used to fund financing costs paid by Jstar to a leasing company. An unrelated third-party pays \$2 million per year to our subsidiary for such third-party's part-time use of the Aircraft (or an alternate owned by us if the Aircraft is unavailable), subject to an annual adjustment, which we believe to be at least fair market value for the number of flight hours used by such third-party. We bear all other costs of operating the Aircraft. In accordance with our Aircraft Use Policy, we have entered into aircraft time-sharing agreements with certain members of the Huntsman family, pursuant to which these persons pay for the costs of any personal use of the Aircraft by them.

Salt Lake City Office Building

An agreement was reached prior to the initial public offering of our common stock in February 2005 with the Huntsman Foundation, a private charitable foundation established by Jon M. and Karen H. Huntsman to further the charitable interests of the Huntsman family, that we would donate our Salt Lake City office building and our option to acquire an adjacent undeveloped parcel of land to the foundation free of debt. Jon and Karen Huntsman are the parents of our Chief Executive Officer, Peter R. Huntsman, and Jon M. Huntsman is the Executive Chairman of the Board. On March 24, 2010, we completed this donation. At the time of the donation, the building had an appraised value of

Table of Contents

approximately \$10.1 million. We continue to occupy and use a portion of the building under a lease pursuant to which we make annual lease payments of approximately \$1.5 million to the Huntsman Foundation. During 2010, we made payments of \$1.1 million to the Huntsman Foundation under the lease and an aggregate of \$5.6 million will be paid pursuant to the terms of the lease from the time of the donation through the end of the initial term of the lease in 2013. The lease expires on December 31, 2013, subject to two five-year extensions, at our option.

Other Transactions with the Huntsman Family

James H. Huntsman is the Vice President, Americas of our Advanced Materials business. He is the son of Jon M. Huntsman, the Executive Chairman of the Board, and the brother of Peter R. Huntsman, our Chief Executive Officer. During 2010, James Huntsman was paid a salary of \$252,000 and earned a bonus of \$103,300. During 2010, he was also granted 7,511 option awards with an exercise price of \$13.50, the closing price of a share of our common stock on the grant date. These options vest and become exercisable ratably in three equal annual installments beginning on the first anniversary of the grant date. In addition, he was granted 9,074 restricted stock awards in 2010 that will vest ratably in three equal annual installments beginning on the first anniversary of the grant date.

For 2011, it is anticipated that James Huntsman will be paid a salary of \$263,300 and may earn a bonus of up to 60% of his 2011 salary, the amount to be determined in 2012. During 2011, he was also granted 9,490 option awards with an exercise price of \$17.59, the closing price of a share of our common stock on the grant date. These options vest and become exercisable ratably in three equal annual installments beginning on the first anniversary of the grant date. In addition, he was granted 4,974 restricted stock awards in 2011 that will vest ratably in three equal annual installments beginning on the first anniversary of the grant date. The Compensation Committee reviews and approves, for corporate and executive officers and their family members that are employees, all annual and other compensation arrangements and components. All amounts paid or to be paid to James Huntsman for 2010 and 2011 were approved by the Compensation Committee.

Registration Rights Agreement

In connection with a reorganization transaction we consummated upon the completion of our initial public offering, we entered into a registration rights agreement with Huntsman Family Holdings Company LLC and other stockholders pursuant to which they were granted demand and piggyback registration rights for the shares of our common stock controlled by them. The agreement provides that we will pay the costs and expenses, other than underwriting discounts and commissions, related to the registration and sale of shares of our common stock that are registered pursuant to the agreement. The agreement contains customary registration procedures and indemnification and contribution provisions for the benefit of Huntsman Family Holdings and us. In addition, all of our stockholders who received shares of our common stock in the reorganization transaction, including certain of our directors, executive officers and other key officers, have the right to include their shares in certain registrations. Our Executive Chairman, Jon M. Huntsman, and our Chief Executive Officer and director, Peter R. Huntsman, are affiliates of Huntsman Family Holdings. In addition, J. Kimo Esplin and L. Russell Healy, our executive officers, are parties to the registration rights agreement.

Indemnification Agreements

We entered into indemnification agreements with our directors and officers, including each of our named executive officers, in connection with the completion of our initial public offering. Pursuant to these agreements, we agree to provide customary indemnification to our officers and directors against expenses incurred by such persons in connection with their service as directors or officers (as applicable) or in connection with their service at our request as directors, officers, trustees, employees or agents of other entities.

Table of Contents

**STOCKHOLDER PROPOSALS AND DIRECTOR
NOMINATIONS FOR THE 2012 ANNUAL MEETING**

Pursuant to the various rules promulgated by the SEC, stockholders interested in submitting a proposal for inclusion in our proxy materials and for presentation at the 2012 Annual Meeting of Stockholders may do so by following the procedures set forth in Rule 14a-8 under the Securities Exchange Act of 1934. In general, to be eligible for inclusion in our proxy materials, stockholder proposals must be received by our Corporate Secretary at our principal executive offices, which are located at 500 Huntsman Way, Salt Lake City, Utah 84108, no later than November 26, 2011.

In addition to the requirements of Rule 14a-8, and as more specifically provided for in Section 2.8 of our Bylaws, in order for a nomination of persons for election to the Board or a proposal of business to be properly brought before the 2012 Annual Meeting of Stockholders, it must be either specified in the notice of the meeting given by our Corporate Secretary or otherwise brought before the meeting by or at the direction of the Board or by a stockholder entitled to vote and who complies with the notice procedures set forth in our Bylaws. A stockholder making a nomination for election to the Board or a proposal of business for the 2012 Annual Meeting of Stockholders must deliver proper notice to our Corporate Secretary (c/o Corporate Secretary, Huntsman Corporation, 500 Huntsman Way, Salt Lake City, Utah 84108 or to *CorporateSecretary@huntsman.com*) not earlier than the close of business on the 120th calendar day prior to the first anniversary of the date of the 2011 Annual Meeting nor later than the close of business on the 90th calendar day prior to the first anniversary of the 2011 Annual Meeting. In other words, for a stockholder nomination for election to the Board or a proposal of business to be considered at the 2012 Annual Meeting of Stockholders, it should be properly submitted to our Corporate Secretary no earlier than January 6, 2012 and no later than February 5, 2012. If the date of our 2012 Annual Meeting of Stockholders changes by more than 30 calendar days before May 5, 2012 or more than 70 calendar days after May 5, 2012, then stockholder nominations and proposals must be received not earlier than the close of business on the 120th calendar day prior to the date of the 2012 Annual Meeting of Stockholders and not later than the close of business on the later of the 90th calendar day prior to the date of the 2012 Annual Meeting of Stockholders or the 10th calendar day following the calendar day on which public announcement of the date of 2012 Annual Meeting of Stockholders is first made by us. For additional information about stockholder nominations and proposals, see "Corporate Governance Director Nomination Process."

Under Rule 14a-4(c) of the Securities Exchange Act of 1934, the Board may exercise discretionary voting authority under proxies solicited by it with respect to any matter properly presented by a stockholder at the 2012 Annual Meeting of Stockholders that the stockholder does not seek to have included in our proxy statement if (except as described in the following sentence) the proxy statement discloses the nature of the matter and how the Board intends to exercise its discretion to vote on the matter, unless we are notified of the proposal on or before February 9, 2012, and the stockholder satisfies the other requirements of Rule 14a-4(c)(2). If we first receive notice of the matter after February 9, 2012, and the matter nonetheless is permitted to be presented at the 2012 Annual Meeting of Stockholders, the Board may exercise discretionary voting authority with respect to the matter without including any discussion of the matter in the proxy statement for the meeting. We reserve the right to reject, rule out of order or take other appropriate action with respect to any proposal that does not comply with the requirements described above and other applicable requirements.

Table of Contents

ANNUAL REPORT

The 2010 Annual Report is being furnished to our stockholders primarily via the Internet. On March 25, 2011, we mailed to our stockholders a Notice of Internet Availability containing instructions on how to access our proxy materials, including this Proxy Statement and the 2010 Annual Report.

A copy of the Annual Report on Form 10-K for the fiscal year ended December 31, 2010, but not including exhibits, is also available at www.huntsman.com. A copy of our Form 10-K, excluding exhibits, will be furnished at no charge to each person to whom a proxy statement is delivered upon the request of such person. Exhibits to the Annual Report on Form 10-K are available upon payment of a reasonable fee, which is limited to our expenses in furnishing the requested exhibit. Such requests should be directed to Huntsman Investor Relations, attention Kurt Ogden, by mail at 500 Huntsman Way, Salt Lake City, Utah 84108, by phone at (801) 584-5860 or by email at ir@huntsman.com.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE STOCKHOLDER MEETING TO BE HELD ON MAY 5, 2011**

The Notice of Annual Meeting of Stockholders, the Proxy Statement for the 2011 Annual Meeting of Stockholders and the Annual Report to Stockholders for the fiscal year ended December 31, 2010 of Huntsman Corporation are available at <https://materials.proxyvote.com/447011>.

OTHER INFORMATION

Stockholders should direct communications regarding change of address, transfer of stock ownership or lost stock certificates by mail to BNY Mellon Shareowner Services, P.O. Box 358015, Pittsburgh, PA 15252-8015, or by telephone at 1-877-296-3711. BNY Mellon Shareowner Services may also be reached through its website at www.bnymellon.com/shareowner/equityaccess.

