

**HUNTSMAN CORPORATION**  
**AUDIT COMMITTEE CHARTER**

**Effective as of February 10, 2005**

**Amended and Restated as of April 28, 2021**

The Board of Directors (the “*Board*”) of Huntsman Corporation (including its subsidiaries, the “*Company*”) will appoint from among its members an Audit Committee and will designate one such member to serve as the chairperson (“*Chair*”) of the Audit Committee. The Board hereby adopts the following Amended and Restated Charter for the Audit Committee effective as of the date set forth above.

**Purpose**

The Audit Committee is appointed by the Board of the Company to assist the Board in monitoring:

- the integrity of the financial statements of the Company;
- the independent auditor’s qualifications and independence;
- the performance of the Company’s internal audit function and independent auditor;
- the Company’s corporate compliance program (other than environmental, health and safety compliance or sustainability); and
- the compliance by the Company with legal and regulatory requirements.

The Audit Committee shall prepare the report required by the rules of the Securities and Exchange Commission (the “*SEC*”) to be included in the Company’s proxy statement for its annual meeting of stockholders or other applicable report or filing.

**Composition**

The Audit Committee shall consist of at least three members, all of whom must be members of the Board. One of the members shall serve as the Chair of the Audit Committee. The members of the Audit Committee shall meet the independence, qualification and experience requirements of the New York Stock Exchange, the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”) and the rules and regulations of the SEC, subject to any permitted phase-in periods that may apply. Unless approved by the Board, Audit Committee members shall not simultaneously serve on the audit committees of more than two other public companies. Notwithstanding the foregoing membership requirements, no action of the Audit Committee will be invalid by reason of any such requirement not being met at the time such action is taken.

The Board shall appoint the members of the Audit Committee based on the recommendation of the Nominating and Corporate Governance Committee. The Chair of the Audit Committee shall be designated by the Board or, if no such designation is made, shall be selected by the affirmative vote of the majority of the Audit Committee. The Board may remove or replace the Chair and any other member of the Audit Committee at any time by the affirmative vote of the majority of the Board.

### **Audit Committee Authority and Responsibilities**

The Audit Committee shall have the sole authority to appoint (and, if applicable, recommend that the Board submit for shareholder ratification), retain and terminate the Company's independent auditor. The Audit Committee shall be directly responsible for the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent auditor shall report directly to the Audit Committee. The Audit Committee may consult with management in the performance of these duties but shall not delegate these duties to management.

The Audit Committee shall pre-approve all auditing services, internal control-related services and permitted non-audit services (including the terms thereof) to be performed for the Company by its independent auditor, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act that are approved by the Audit Committee prior to the completion of the audit. Such pre-approval may be accomplished by engagement arrangements entered into pursuant to pre-approval policies and procedures previously established by the Audit Committee, but only if the policies are detailed as to the particular services that are pre-approved, the Audit Committee is informed of each such service provided and the policies do not delegate the Audit Committee's responsibilities to management. The Audit Committee shall have sole authority to approve all audit engagement fees and terms and non-audit engagements with the Company's independent auditor. The Audit Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant preapprovals of audit and permitted non-audit services, provided that the decisions of such subcommittee to grant preapprovals shall be presented to the full Audit Committee at its next scheduled meeting.

The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors without the approval of the Board. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report or performing other audit, review or attest services for the Company and to any advisors employed by the Audit Committee, as well as ordinary expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

Without limiting the generality of the preceding statement, the Audit Committee, to the extent it deems necessary or appropriate, shall:

## Financial Statement and Disclosure Matters

1. Review and discuss with management and the independent auditor the Company's annual audited financial statements prior to the filing of its annual report on Form 10-K (the "*Form 10-K*"), including disclosures made under "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" in the Form 10-K, and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.

2. Review and discuss with management and the independent auditor the Company's quarterly financial statements prior to the filing of its quarterly reports on Form 10-Q (collectively, the "*Form 10-Q*"), including disclosures made under "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" in the Form 10-Q and the results of the independent auditor's review of the quarterly financial statements.

3. Discuss with management and the independent auditor any analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative treatments of the financial statements within generally accepted accounting principles ("*GAAP*").

4. Discuss with management and the independent auditor major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies.

5. Review and discuss with management and the independent auditor any major issues as to the adequacy of the Company's internal controls, any special steps adopted in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting.

6. Review and discuss with management (including the senior internal audit executive) and the independent auditor the Company's internal controls report and the independent auditor's attestation of the report prior to the filing of the Company's Form 10-K.

7. Review and discuss quarterly reports from the independent auditor on:

- All critical accounting policies and practices to be used.
- All alternative treatments of financial information within GAAP that have been discussed with management, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor.
- Any accounting adjustments that were noted or proposed by the independent auditor but were "passed" as immaterial or otherwise.

- Other material written communications between the independent auditor and management, such as any management letter, internal control letter or schedule of unadjusted differences.

8. Discuss with management the type and presentation of information to be included in the Company's earnings press releases prior to public release, including the use of "pro forma" or "adjusted" non-GAAP information, and the type and presentation of any financial information and earnings guidance to be provided to analysts and rating agencies. Such discussion may be done generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made) and need not precede each earnings release or each instance in which the Company provides guidance.

9. Discuss with management and the independent auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

10. Discuss with management the Company's major financial and enterprise risk exposures, oversee the monitoring and controlling of such exposures by management through the Company's risk assessment and risk management policies, and provide regular reports regarding the foregoing to the full Board.

11. Discuss with management the Company's major risks arising from its business and operational technology, digital and data strategies, technology-related business continuity and disaster recovery programs, cybersecurity program, and management efforts to mitigate those risks.

12. Discuss with the independent auditor the matters required to be discussed by Auditing Standard No. 16 relating to the conduct of the audit, including any problems or difficulties encountered in the course of the audit work and management's response, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

13. Review disclosures made to the Audit Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

#### Oversight of the Company's Relationship with the Independent Auditor

14. Review and evaluate the lead partner of the independent auditor's team.

15. Obtain and review a report from the independent auditor at least annually regarding (a) the independent auditor's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the independent auditor; (c) any steps taken to deal with any such issues; and (d) all relationships between the independent auditor

and the Company. Based on this report and the independent auditor's work throughout the year, evaluate the qualifications, performance and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, taking into account the opinions of management and the internal auditing department (or outside auditor performing the function of an internal auditing department). The Audit Committee shall present its conclusions with respect to the independent auditor to the Board.

16. Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit, the concurring (or reviewing) audit partner responsible for reviewing the audit and other audit partners performing services for the Company as required by law. Consider whether, in order to assure continuing auditor independence, it is appropriate to adopt a policy of rotating the independent auditor on a regular basis.

17. Set clear policies for the Company's hiring of employees or former employees of the independent auditor.

18. Discuss with the independent auditor any communications between the audit team and the national office of the independent auditor with respect to auditing or accounting issues presented by the engagement.

19. Meet with the independent auditor prior to the audit to discuss the planning and staffing of the audit.

#### Oversight of the Company's Internal Audit Function

20. Review any decision by management to appoint or replace the senior internal auditing executive or, if a decision is made to outsource this function, review management's selection and engagement of an outside auditor (other than the Company's independent auditor) to perform the function of an internal auditing department. The senior internal auditing executive (or any outside auditor performing the function of an internal auditing department) shall report directly to management, with oversight provided by the Audit Committee. The Audit Committee shall review the scope and duties of the internal audit function with the senior internal auditing executive (or any outside auditor performing the function of an internal auditing department) during at least one Audit Committee meeting annually. Despite this delegation of authority to management, the senior internal auditing executive (or any outside auditor performing the function of an internal auditing department) shall have full and direct access to the Audit Committee.

21. Review the significant reports to management prepared by the internal auditing department (or any outside auditor performing the function of an internal auditing department) and management's responses.

22. Discuss with the independent auditor and management the responsibilities, budget and staffing of the internal auditing department (or any outside auditor performing the function of an internal auditing department), and any recommended changes in the planned scope of the internal audit.

## Financial and Disclosure Compliance

23. Obtain from the independent auditor assurance that Section 10A(b) of the Exchange Act has not been implicated.

24. Obtain and review all reports from management and the Company's senior internal auditing executive (or any outside auditor performing the function of an internal auditing department) that the Company and its foreign affiliated entities are in material violation of applicable laws and regulations relating to financial or reporting obligations, the Company's Business Conduct Guidelines, the Company's Financial Code of Ethics for Senior Officers and the Company's other codes, policies and procedures relating to compliance with applicable laws and regulations relating to financial or reporting obligations.

25. Approve and review related party transactions in accordance with the Company's Related Party Transaction Policy.

26. Advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations relating to financial or reporting obligations.

27. Direct the investigation of such reports, if necessary, to determine the validity of the reports, related facts, and recommended action, if any.

28. Review and discuss reports of material breaches with the Board and management, as appropriate, to ensure that prompt corrective action is taken whenever necessary.

29. Establish and review, as appropriate, procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of any concerns regarding such matters.

30. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Company's financial statements or accounting policies.

31. Discuss with the Company's internal or outside legal counsel legal matters that may have a material impact on the financial statements or the Company's compliance policies.

32. Meet separately with management on a periodic basis to discuss matters related to the Company's internal control over financial reporting and other matters related to the Company's internal audit function.

33. Prepare the disclosure required by the rules of the SEC to be included in the Company's proxy statement for its annual meeting of stockholders or other applicable report or filing as described in Item 407(d)(3)(i) of Regulation S-K.

## Corporate Compliance

The responsibilities set forth below related to oversight of the Company's corporate compliance program do not include regulatory or environmental, health and safety compliance matters, which are overseen by the Company's Nominating and Corporate Governance Committee, or corporate strategies, policies and practices relating to sustainability matters or environmental, health and safety-related performance and systems which are overseen by the Company's Sustainability Committee.

34. Assist the Board and management in promoting an organizational culture that encourages commitment to ethical conduct and a commitment to compliance with the law.

35. Receive reports from the corporate compliance committee, through the corporate compliance officer, at least twice per year.

36. Review and discuss with management reports and recommendations the Audit Committee receives from the corporate compliance committee, including recommendations for adoption of corporate policies and reports of other compliance initiatives undertaken by the corporate compliance committee.

37. Make recommendations to the Board in furtherance of development, promotion, and oversight of the compliance program, including making recommendations for adoption of corporate policies.

38. Become knowledgeable about the content and operation of the company's compliance program.

39. Assist the Board in carrying out its responsibility to be knowledgeable about the content and operation of the company's compliance program and assist the Board in providing active leadership in defining the content and operation of the compliance program.

40. Provide oversight and guidance to senior management on the compliance program.

41. Assist the Board in carrying out its responsibility to exercise reasonable oversight with respect to the implementation and effectiveness of the compliance program.

42. Participate in compliance training designed to communicate policies, standards, procedures, and other aspects of the compliance program.

43. Assist the Board in carrying out its responsibility to receive compliance training designed to communicate policies, standards, procedures, and other aspects of the compliance program.

44. Within the scope of its jurisdiction regarding the corporate compliance program, be informed of credible reports of breaches of the compliance program that may be material to the company, including (1) reports of misconduct of a Board member or an executive officer of the company; (2) reports of matters that may constitute a material contingent liability; and (3) reports of matters that may have a meaningful and detrimental effect on the company's reputation. The

Audit Committee, if necessary, will direct investigation of such reports to determine the validity of the reports, related facts, and recommended action, if any.

45. Discuss reports of material breaches of the compliance program with the Board and management, as appropriate, to ensure that prompt corrective action is taken whenever necessary.

### General

46. Perform any other activities consistent with this Charter, the Company's Amended and Restated Certificate of Incorporation (as it may be amended, the "*Certificate of Incorporation*") and Amended and Restated Bylaws (as they may be amended, the "*Bylaws*"), the rules of the New York Stock Exchange applicable to domestic listed companies, and governing law as the Audit Committee or the Board deems necessary or appropriate.

### **Limitation of Audit Committee's Role**

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations or that the corporate compliance program is functioning effectively and in full compliance with all applicable rules and regulations. These are the responsibilities of management and the independent auditor.

### **Audit Committee Procedures**

1. ***Meetings.*** The Audit Committee shall meet at the call of its Chair, two or more members of the Audit Committee, or the Chairman of the Board. The Audit Committee shall meet as often as it determines, but not less frequently than quarterly. The Audit Committee shall meet periodically with management, the internal auditing department (or any outside auditor performing the function of an internal auditing department) and the independent auditor in separate executive sessions. The Audit Committee may request any officer or employee of the Company or the Company's outside counsel or the internal auditing department (or any outside auditor performing the function of an internal auditing department) to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. The Audit Committee may meet in person, by telephone conference call, or in any other manner in which the Board is permitted to meet under law or the Company's Bylaws.

2. ***Quorum and Approval.*** A majority of the members of the Audit Committee shall constitute a quorum. The Audit Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Audit Committee may also act by unanimous written consent in lieu of a meeting.

3. ***Rules.*** The Audit Committee may determine additional rules and procedures, including designation of a chairperson pro tempore in the absence of the Chair, and designation of a secretary of the Audit Committee or any meeting thereof.

4. **Reports.** The Audit Committee shall make regular reports of its actions and any recommendations to the Board, directly or through the Chair. These reports shall include a discussion of any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditor, the performance of the Company's internal audit function or any other matter the Audit Committee determines is necessary or advisable to report to the Board.

5. **Review of Charter.** Each year the Audit Committee shall review the adequacy of this Charter and recommend any proposed changes to the Board for approval.

6. **Performance Review.** Each year the Audit Committee shall review and evaluate its own performance and shall submit itself to the review and evaluation of the Board.

7. **Fees; Reimbursement of Expenses.** Each member of the Audit Committee shall be paid the fee set by the Board for his or her services as a member or Chair of the Audit Committee. Subject to the Company's corporate governance guidelines and other policies, members of the Audit Committee will be reimbursed by the Company for all reasonable expenses incurred in connection with their duties as members of the Audit Committee.