

SUMMARY OF THE PROPOSED TRANSACTION

[In terms of Regulation 13 (1B) of the Competition Commission of India (Procedure in regard to the Transaction of Business relating to Combinations), 2011, as amended (**Combination Regulations**)]

a) Name of the parties to the combination

The parties are Clariant Ltd (“**Clariant**”), HurricaneCyclone Corporation (“**Merger Sub**”) and Huntsman Corporation (“**Huntsman**”, and together with Clariant and Merger Sub, “**Parties**”).

b) The type of the combination

The Proposed Combination falls under Section 5(c) of the Act as it is contemplated to be a reverse triangular merger between Clariant, Merger Sub, and Huntsman.

c) The area of activity of the parties to the combination

Clariant is a public company formed under the laws of Switzerland. Clariant is active in the production and worldwide distribution of specialty chemicals, which have applications in a wide variety of sectors, including personal care, oil and mining, crop solutions and industrial sectors.

Merger Sub is a wholly owned subsidiary of Clariant, having its principal office in Delaware, United States of America. Merger Sub has been recently incorporated, solely for the purposes of the Proposed Combination and does not have any business operations.

Huntsman is a public company formed under the laws of Delaware, United States of America (U.S.), having its principal office in Texas, U.S. Huntsman is active in the manufacture and worldwide distribution of chemicals, both in the commodity product and value-added specialty intermediate chemicals sectors.

d) The relevant market(s) to which the combination relates

The Parties submit that given their negligible presence, the exact definition of the relevant market can be left open. Without prejudice, if the Hon'ble Commission were to require a market definition, the possible definition of the relevant markets, identified by the Parties are as follows:

Huntsman and Clariant overlap horizontally for the following relevant markets:

- (i) ***Market for PEG (Polyethylene glycol) in India.***
- (ii) ***Market for anionic surfactants in India.***
- (iii) ***Market for non-ionic surfactants in India.***
- (iv) ***Market for amphoteric surfactants in India.***
- (v) ***Market for cationic surfactants in India.***
- (vi) ***Market for inorganic pigments in India, which could further be divided into segment for TiO₂ (Titanium Dioxide) in India.***

SUMMARY
REG. 13(1)(B)

Downstream – corresponding to the market for inorganic pigments (including TiO₂) in India, Clariant is engaged in the downstream ***market for masterbatches in India.***