Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
INEOS USA PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2002

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

INEOS USA LLC

2600 SOUTH SHORE BLVD STE 500
LEAGUE CITY, TX 77573-2944

2b Employer Identification Number (EIN)
20-1981933

2c Sponsor's telephone number
281-535-4229

2d Business code (see instructions)
325900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2013	PETER TRAIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2013	PETER TRAIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	1516
6 Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a Active participants	**6a**	1127
b Retired or separated participants receiving benefits	**6b**	41
c Other retired or separated participants entitled to future benefits	**6c**	300
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1468
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	5
f Total. Add lines **6d** and **6e**	**6f**	1473
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1C 1G 1A 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
INEOS USA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
20-1981933

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
42-0127290	61271	708914	1473	01/01/2012	12/31/2012

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	0
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	220600535

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
INEOS USA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
INEOS USA LLC

D Employer Identification Number (EIN)
20-1981933

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2012			
2	Assets:			
	a Market value	2a		234611272
	b Actuarial value	2b		230482687
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	3a	38	3881586
	b For terminated vested participants	3b	285	21269371
	c For active participants:			
	(1) Non-vested benefits	3c(1)		4533995
	(2) Vested benefits	3c(2)		194808011
	(3) Total active	3c(3)	1192	199342006
	d Total	3d	1515	224492963
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		5.48 %
6	Target normal cost	6		13141503

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

	10/09/2013
Signature of actuary	Date
WILLIAM J. MINER	11-03239
Type or print name of actuary	Most recent enrollment number
TOWERS WATSON DELAWARE INC.	312-525-2500
Firm name	Telephone number (including area code)
191 NORTH WACKER DRIVE, SUITE 2100 CHICAGO, IL 60606	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.33%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		41163214
	b Interest on (a) using prior year's effective interest rate of 6.32% except as otherwise provided (see instructions)		2601515
	c Total available at beginning of current plan year to add to prefunding balance		43764729
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	102.66 %
15	Adjusted funding target attainment percentage	15	102.66 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	86.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2012	4234826				
07/13/2012	4234826				
10/16/2012	4414400				
08/26/2013	4118640				
			Totals ► 18(b)	17002692	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	16290173

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
2.06%	5.25%	6.32 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	60

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	13141503
b Excess assets, if applicable, but not greater than line 31a	**31b**	5989724

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	7151779

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

36 Additional cash requirement (line 34 minus line 35)	**36**	7151779
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	16290173

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

a Total (excess, if any, of line 37 over line 36)	**38a**	9138394
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2012** **This Form is Open to Public Inspection.**

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
INEOS USA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
20-1981933

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL FINANCIAL ADVISORS

52-1523364

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	CONTRACT ADMINISTRATOR	50059	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

ERNST AND YOUNG

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	0	Yes [X] No [ ]	Yes [ ] No [X]	35050	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

GRANT THORNTON

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	0	Yes [X] No [ ]	Yes [ ] No [X]	25200	Yes [ ] No [X]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LISKOW AND LEWIS

72-1134245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	0	Yes [X] No [ ]	Yes [ ] No [X]	8729	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMIN	0	Yes [ ] No [X]	Yes [X] No [ ]	42729	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	0	Yes [X] No [ ]	Yes [ ] No [X]	143083	Yes [ ] No [X]

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ERNST AND YOUNG	10	35050

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPANY PO BOX 9394 DES MOINES, IA 50306-9394	ACCOUNTANT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
GRANT THORNTON	10	25200

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPANY PO BOX 9394 DES MOINES, IA 50306-9394	ACCOUNTANT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
LISKOW AND LEWIS	29	8729

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPANY PO BOX 9394 DES MOINES, IA 50306-9394	LEGAL

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY	13	42729

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPANY PO BOX 9394 DES MOINES, IA 50306-9394	CONTRACT ADMINISRATOR

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
TOWERS WATSON	11	143083

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPANY PO BOX 9394 DES MOINES, IA 50306-9394	ACTUARY

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
INEOS USA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
20-1981933

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE III SA-I4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-022	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MONEY MARKET SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-024	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL EM MKT SEP ACCT-I5

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-013	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP GROWTH SEP ACCT-I4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-018	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN U.S. PROPERTY SA-I5

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-027	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-I5

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-016	P	16972965

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL I SEPARATE ACCT-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-048	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-I5

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-028	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1658904

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-I5

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-023	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1681273

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH III SA-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-026	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP GROWTH I SA-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-070	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP GROWTH I SA-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-066	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGECAP VALUE III SA-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-068	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP VALUE II SA-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-096	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LDI LONG DURATION SA-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-104	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 193068871

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL OVERSEAS SA-I2

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-116	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7218523

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-120	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL EQUITY INDEX SA-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-121	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL DIV REAL ASSET SA-I3

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-123	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
INEOS USA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
20-1981933

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	51259950	4118640
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	162613460	220600535
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22222603	49842633
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	236096013	274561808
Liabilities			
g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	236096013	274561808

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	17002692	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		17002692
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1425448	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1425448
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		25021867
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3161540
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		46611547
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8041268	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		8041268
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	50059	
(4) Other	2i(4)	54425	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		104484
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		8145752
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		38465795
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GRANT THORNTON **(2)** EIN: 36-6055558

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	0
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	0

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	0
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	0
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
INEOS USA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
20-1981933

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 42-0127290

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 37

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a	The current year	**14a**	
b	The plan year immediately preceding the current plan year	**14b**	
c	The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a	The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b	The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a	Enter the number of employers who withdrew during the preceding plan year	**16a**	
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Financial Statements and Report of Independent Certified Public Accountants

INEOS USA Pension Plan

December 31, 2012 and 2011

Contents

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Benefits Administration Committee
INEOS USA Pension Plan

Report on the financial statements

We were engaged to audit the accompanying financial statements of the INEOS USA Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for disclaimer of opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in note I, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of and for the years ended December 31, 2012 and 2011, stating that the certified information provided to the Plan administrator is complete and accurate.

Grant Thornton

Disclaimer of opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Supplementary information

The supplemental schedules of assets (held at end of year) as of December 31, 2012, and of reportable transactions for the year ended December 31, 2012, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the certified information described in note I, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Grant Thornton LLP

Chicago, Illinois
October 4, 2013

INEOS USA Pension Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	2012	2011
Assets		
Investments, at fair value		
Pooled separate accounts	$220,600,535	$162,613,460
Mutual funds	49,842,633	22,222,603
Contribution receivable	4,118,640	51,259,950
NET ASSETS AVAILABLE FOR BENEFITS	$274,561,808	$236,096,013

The accompanying notes are an integral part of these statements.

INEOS USA Pension Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31,

	2012	2011
Additions		
Investment income		
Net appreciation in fair value of investments	$ 28,183,407	$ 12,805,889
Interest and dividend income	1,425,448	917,602
Total investment income	29,608,855	13,723,491
Employer contributions	17,002,692	62,917,278
Total additions	46,611,547	76,640,769
Deductions		
Benefits paid to participants	8,041,268	8,427,503
Administrative expenses	104,484	218,846
Total deductions	8,145,752	8,646,349
NET INCREASE	38,465,795	67,994,420
Net assets available for benefits		
Beginning of year	236,096,013	168,101,593
End of year	$274,561,808	$236,096,013

The accompanying notes are an integral part of these statements.

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the INEOS USA Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a non-contributory defined benefit pension plan for eligible employees of INEOS USA LLC (the Company). The Plan is subject to and complies with the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective December 31, 2011, the Plan was amended to clarify freeze dates on the accumulation of various benefits. These freeze dates range from December 31, 2012 to December 31, 2020.

Eligibility

Prior to January 1, 2008, employees became eligible for participation in the Plan as of their hire date provided they are not leased employees or represented by a collective bargaining unit in which retirement benefits are provided. Transferred employees who were eligible participants in certain other merged plans are eligible for immediate participation.

Employees hired or rehired on or after January 1, 2008, are not eligible to participate in the Plan.

Pension Benefits

Employees with three or more years of service are entitled to annual pension benefits beginning at normal retirement age (65). The Plan permits early retirement at ages 50 to 64. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity, installment payments or lump sum. If employees terminate before rendering three years of service, they forfeit the right to receive the portion of their accumulated Plan benefits attributable to the Company's contribution. For a joint annuity, the participant receives benefit payments until death. The designated beneficiary would then receive benefit payments at the designated percentage.

Cash Balance Pension Benefits

Under a cash balance defined benefit plan, accrued benefits are reported to participants in the form of hypothetical individual account balances. Account balances are increased each month by a percentage of the employee's compensation plus an investment credit rate determined monthly.

Effective April 1, 2005, eligible employees who become participants have a current individual account established. The monthly credit to the current account is equal to the sum of (1) and (2). An opening account was established for certain transferred employees. The balance of the opening account was transferred to the Plan on or shortly after the effective date. The monthly credit to the opening account is equal to (1) plus (2) plus (3).

Effective December 31, 2012, the Plan was frozen for pay credits going into the cash balance pension account. Interest credits (both regular and supplemental) will, however, continue to be made in the same manner. The benefit earned through 2012 was frozen and will be available for distribution at a later date in accordance with the applicable Plan provisions.

1. Pay credits - Monthly pay credits are determined using the participant's age and service as of the first day of each month and are applied to the participant's monthly pay.

2. Monthly interest credits - Interest credits are added to the account at the end of each month. The monthly interest credits are the greater of 5% per annum or the applicable interest rate (as defined in the Plan document) for the month that is four months prior to the crediting month.

3. Supplemental interest credits - Interest credits are added to the account at the end of each month. The supplemental interest credit is determined monthly as the difference between interest equal to one and one-half of the effective annual rate for the monthly interest credit, converted to a compound monthly interest rate, and the monthly interest credit converted to a compound monthly interest rate.

Refer to the Plan document regarding additional criteria for certain employees transferring into the Plan from prior plans.

Death and Disability Benefits

If a participant dies after his or her commencement date, benefits shall be payable to the beneficiary only to the extent of any survivor benefits provided under the form of benefit payment elected by the participant and in accordance with the Plan document. If a participant dies before his or her commencement date, the beneficiary shall be entitled to a benefit that is the actuarial equivalent of the accrued benefit based on the participant's account at the date benefit payments to the beneficiary commence. Refer to the Plan document for special considerations.

A disabled participant shall continue to accrue benefits until he or she quits, is discharged, attains age 65 or is retired. Employees on a medical leave or long-term disability leave absence shall not accrue more than 24 months of service pursuant to such leave; employees on any other type of leave of absence shall not accrue more than 12 months of service pursuant to such leave, unless a longer period of service is legally required.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities, and actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note D for discussion of fair value measurements.

Investment transactions are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

Certain record-keeping and actuarial expenses and fees are paid by the Plan. All other administrative expenses are paid by the Company.

Adoption of New Accounting Guidance

In May 2011, the Financial Accounting Standards Board issued guidance clarifying how to measure and disclose fair value. This guidance amends the application of existing fair value measurement requirements, while other amendments change a particular principle in existing fair value measurement guidance. In addition, this guidance requires additional fair value disclosures, although certain of these new disclosures will not be required for non-public entities. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan has adopted this guidance effective January 1, 2012, for annual reporting periods and the guidance had no significant impact on the Plan's financial statements and disclosures.

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of deceased employees and (3) present employees or their beneficiaries. Benefits payable to employees or their beneficiaries are based on the Plan benefit formula, as defined in the Plan document, depending on the date the retirement, death or termination of employment occurred.

Benefits payable under all circumstances (i.e., retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by a consulting actuary and is the amount that results from applying actuarial assumptions to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The more significant assumptions underlying the actuarial computations as of December 31, 2011 and 2010, are as follows:

Life expectancy of participants	RP2000 white collar mortality table for salaried participants and the RP2000 blue collar mortality table for hourly participants projected to 2015 using scale AA for males and females
Discount rate	2011 - 5.5%; 2010 - 6.5%
Average retirement age	60

The actuarial present value of accumulated Plan benefits as of December 31, 2011, is as follows:

Actuarial present value of accumulated Plan benefits	
Vested benefits	
Active participants	$193,456,436
Retired participants	3,816,902
Terminated participants	21,339,264
Total vested benefits	218,612,602
Non-vested benefits	5,512,124
Total actuarial present value of accumulated Plan benefits	$224,124,726

The change in the actuarial present value of accumulated Plan benefits as of December 31, 2011, is as follows:

Actuarial present value of accumulated Plan benefits at December 31, 2010	$181,000,861
Increase (decrease) during the year attributable to	
Benefits accumulated	11,782,991
Actuarial gains (losses)	(1,884,006)
Decrease in discount period	12,258,137
Benefits paid	(8,394,263)
Change in actuarial assumptions	29,361,006
Net increase	43,123,865
Actuarial present value of accumulated Plan benefits at December 31, 2011	$224,124,726

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

NOTE D - FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for the asset or liability. Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk.

Assets and liabilities are categorized into three levels based on the assumptions (inputs) used to price the assets or liabilities. Level 1 provides the most reliable measure of fair value; whereas, Level 3 generally requires significant management judgment. The three levels are defined as follows:

Level 1 - Unadjusted quoted prices in active markets for identical assets and liabilities.

Level 2 - Observable inputs other than those included in Level 1, for example, quoted prices for similar assets, liabilities in active markets or quoted prices for identical assets or liabilities in inactive markets, or inputs other than quoted prices that are observable for the asset or liability.

Level 3 - Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the asset or liability that are significant to the fair value measurement.

Fair value measurement is based on the lowest level of input that is significant to the fair value of the instrument.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Mutual fund - Valued at the quoted net asset value (NAV) of the shares held by the Plan at year-end, which is obtained from an active market.

Pooled separate accounts - Valued at the NAV provided by the administrator of the fund. The NAV is provided by the trustee and is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying securities, minus liabilities, and then divided by the number of units held by the Plan at year-end. Redemptions are permitted daily unless otherwise stated. The U.S. Property fund has unobservable pricing inputs. Management's process when selecting and monitoring investments involves the review of investment objectives and risk characteristics, portfolio composition, consistency of investment philosophy and style, absolute return, historical performance, performance compared to recognized market indices and the appropriate universe of similarly managed funds, performance adjusted for the level of risk taken by the fund manager, and expenses related to each fund.

The following tables present the investments by level, within the fair value hierarchy, as of December 31:

	2012			
	Level 1	Level 2	Level 3	Total
Mutual fund	$49,842,633	$ -	$ -	$ 49,842,633
Pooled separate accounts				
Blended funds (c)	-	20,313,141	-	20,313,141
Income funds (d)	-	193,068,871	-	193,068,871
International funds (f)	-	7,218,523	-	7,218,523
Total assets at fair value	$49,842,633	$220,600,535	$ -	$270,443,168

	2011			
	Level 1	Level 2	Level 3	Total
Mutual fund	$22,222,603	$ -	$ -	$ 22,222,603
Pooled separate accounts				
Growth funds (a)	-	22,280,108	-	22,280,108
Value funds (b)	-	26,177,719	-	26,177,719
Blended funds (c)	-	8,258,990	-	8,258,990
Income funds (d)	-	82,644,494	7,790,642	90,435,136
Capital preservation funds (e)	-	15,458,671	-	15,458,671
International funds (f)	-	2,836	-	2,836
Total assets at fair value	$22,222,603	$154,822,818	$7,790,642	$184,836,063

(a) Growth funds seek to maximize the value of savings over time by investing in the stocks of companies that have a strong potential for providing above-average earnings growth. There are no restrictions at December 31, 2012 and 2011, and funds may be redeemed daily.

(b) Value funds seek to increase the value of savings over time by investing in undervalued or attractively priced stocks of well-established companies. There are no restrictions at December 31, 2012 and 2011, and funds may be redeemed daily.

(c) Blended funds seek to increase the value of savings over time by investing in a combination of stocks of companies that have potential for strong earnings growth and stocks of companies that are priced below their expected long-term worth. The Plan offers blended funds in two major categories - domestic and target date. Domestic blended funds invest the majority of assets in stocks of companies in the United States. Target-date blended funds invest in a mix of stocks in the United States and abroad, bonds and short-term investments in order to meet the individual investee's lifestyle, financial needs and investment risk. There are no restrictions at December 31, 2012 and 2011, and funds may be redeemed daily.

(d) Income funds are generally composed of investment options that invest in bonds or debt of a company or government entity (including U.S. and non-U.S.). Income funds may also include real estate investment options that directly own property. These investment options typically carry more risk than short-term fixed income investment options (including real estate investment options and liquidity risk),

but less overall risk than equities. The U.S. Property fund invests primarily in real estate, including commercial, office buildings and rental properties. Effective September 21, 2008, Principal restricted all withdrawals from this fund. Effective January 30, 2010, this fund began making certain partial payments and all restrictions were removed effective March 24, 2011. There are no restrictions at December 31, 2012, and funds may be redeemed daily.

(e) Capital preservation funds seek to offer price stability and a steady stream of income that is reinvested by investing in short-term bonds or contracts issued by creditworthy companies, financial institutions and government entities. There are no restrictions at December 31, 2012 and 2011, and funds may be redeemed daily.

(f) International funds are composed of investment options that invest in stocks or shares of ownership in companies with their principal place of business or office outside the United States. These investment options often carry more risk than U.S. equity investment options, but may have the potential for higher returns. They may be an appropriate choice for long-term investors who are seeking the potential for growth. There are no restrictions at December 31, 2012 and 2011, and funds may be redeemed daily.

The following table includes a summary of changes in the fair value of the Plan's Level 3 investments for the years ended December 31:

	2012	2011
Pooled separate account - U.S. Property		
Balance, beginning of year	$ 7,790,642	$ 7,721,813
Purchases	1,659,456	424,523
Sales	(10,086,451)	(1,429,222)
Net appreciation in fair value	636,353	1,073,528
Balance, end of year	$ -	$ 7,790,642

NOTE E - FUNDING POLICY

The Company's funding policy is to make annual contributions to the Plan in amounts not less than the minimum funding requirements of ERISA or more than permitted by the Internal Revenue Code (IRC). During the years ended December 31, 2012 and 2011, the Company met the minimum funding requirements of ERISA.

NOTE F - PLAN TERMINATION

Although it has not expressed any intention of terminating the Plan, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, each participant shall become fully vested to the extent funded. The net assets of the Plan are to be allocated in accordance with the provisions of ERISA which, in summary, provide the following order of priorities:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

3. All other vested benefits not insured by the PBGC.

4. All non-vested benefits.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE G - INVESTMENTS

The following table presents the fair values of investments that represent 5% or more of the Plan's assets at December 31:

	2012	2011
Mutual funds		
Delaware Extended Duration Institutional Fund	$ 49,842,633	N/A
Delaware Extended Duration A Fund	N/A	$22,222,603
Pooled separate accounts		
Principal LDI Long Duration	193,068,871	N/A
Principal LargeCap S&P 500 Index	16,972,965	N/A
Principal Ultra Long Bond	N/A	82,644,494

During 2012 and 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

	2012	2011
Pooled separate accounts	$25,923,684	$11,689,020
Mutual funds	2,259,723	1,116,869
Total	$28,183,407	$12,805,889

NOTE H - INCOME TAX STATUS

The Plan received a determination letter from the Internal Revenue Service (IRS) dated December 2, 2011, stating that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan, in all material respects, continues to meet the applicable tax qualification requirements of the IRC. The Plan sponsor reserves the right to make any amendments necessary to maintain the qualification of the Plan and trust.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

NOTE I - INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company (Principal) has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, as shown in the statements of net assets available for benefits as of December 31, 2012 and 2011.
- Investment income, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2012 and 2011.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2012.
- Schedule H, line 4j - schedule of reportable transactions for the year ended December 31, 2012.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE J - RELATED-PARTY TRANSACTIONS

Certain Plan investments are managed by an affiliate of Principal and, therefore, these transactions represent party-in-interest transactions.

NOTE K - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. These securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Company contributions are made and the actuarial present value of accumulated Plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE L - SUBSEQUENT EVENTS

The Plan evaluated its December 31, 2012, financial statements for subsequent events through October 4, 2013, the date the financial statements were available to be issued. Except as noted below, the Plan is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

There was a change in Plan trustee and the Plan's assets were transferred from Principal to State Street Bank and Trust Company as of April 1, 2013.

SUPPLEMENTAL SCHEDULES

INEOS USA Pension Plan
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2012

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
		Mutual fund		
*	Delaware Charter Guarantee & Trust Company	Delaware Extended Duration Institutional Fund	$ 51,927,574	$ 49,842,633
		Pooled separate accounts		
*	Principal Life Insurance Company	Principal LDI Long Duration	190,189,187	193,068,871
*	Principal Life Insurance Company	Principal LargeCap S&P 500 Index	15,480,096	16,972,965
*	Principal Life Insurance Company	Principal MidCap S&P 400 Index	1,623,287	1,681,272
*	Principal Life Insurance Company	Principal SmallCap S&P 600 Index	1,623,287	1,658,904
*	Principal Life Insurance Company	Principal Overseas	5,797,821	7,218,523
			$266,641,252	$270,443,168

*Indicates a party-in-interest.

INEOS USA Pension Plan
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2012

Identity of party involved	Description of asset	Number of purchases	Number of sales	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Category (iii) - Series of transactions in excess of 5% of Plan assets								
Principal Life Insurance Company	Principal LDI Long Duration Separate Account	14	-	$226,286,199	$ -	$226,286,199	$226,286,199	$ -
Principal Life Insurance Company	Principal LDI Long Duration Separate Account	-	68	-	128,550,930	106,742,868	128,550,930	21,808,062
Principal Life Insurance Company	Principal Equity Income Separate Account	7	-	13,021,882	-	13,021,882	13,021,882	-
Principal Life Insurance Company	Principal Equity Income Separate Account	-	2	-	23,767,230	21,198,410	23,767,230	2,568,820
Principal Life Insurance Company	Principal LargeCap Growth I Separate Account	7	-	12,832,135	-	12,832,135	12,832,135	-
Principal Life Insurance Company	Principal LargeCap Growth I Separate Account	-	2	-	22,921,910	19,898,310	22,921,910	3,023,600
Principal Life Insurance Company	Principal International Equity	7	-	7,575,021	-	7,575,021	7,575,021	-
Principal Life Insurance Company	Principal International Equity	-	1	-	7,580,506	7,575,021	7,580,506	5,484
Principal Life Insurance Company	Delaware Extended Duration A Fund	14	-	6,080,321	-	6,080,321	6,080,321	-
Principal Life Insurance Company	Delaware Extended Duration A Fund	-	3	-	30,562,646	27,186,055	30,562,646	3,376,591
Delaware Insurance	Delaware Extended Duration Institutional Fund	13	-	51,927,574	-	51,927,574	51,927,574	-

SCHEDULE H, Line 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

INEOS USA PENSION PLAN

EIN 20 1981933
PLAN NUMBER 001
PLAN YEAR 01/01/2012 TO 12/31/2012

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Delaware Investments	Registered Investments Delaware Ext Dur Inst Fund	$51,927,573.69	$49,842,632.83
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LDI Long Duration SA-I3	$190,189,187.21	$193,068,870.72
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCap S&P 500 Index SA-I5	$15,480,096.25	$16,972,964.55
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-I5	$1,623,286.83	$1,681,273.29
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-I5	$1,623,286.83	$1,658,904.06
*	Principal Life Insurance Company	Pooled Separate Accounts Principal Oveseas SA-I2	$5,797,820.75	$7,218,522.50

SCHEDULE H, Line 4I-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

INEOS USA PENSION PLAN

EIN 20 1981933
PLAN NUMBER 001
PLAN YEAR 01/01/2012 TO 12/31/2012

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts Principal LDI Long Duration SE	14		$226,286,199.44		$0.00
Pooled Separate Accounts Principal LDI Long Duration SE		68		$128,550,929.71	$21,808,062.21
Pooled Separate Accounts Principal Equity Income SA	7		$13,021,881.57		$0.00
Pooled Separate Accounts Principal Equity Income SA		2		$23,767,229.50	$2,568,819.69
Pooled Separate Accounts Principal LargeCap Growth I SE	7		$12,832,134.64		$0.00
Pooled Separate Accounts Principal LargeCap Growth I SE		2		$22,921,910.08	$3,023,600.48
Pooled Separate Accounts Prin International Equity	7		$7,575,021.17		$0.00
Pooled Separate Accounts Prin International Equity		1		$7,580,505.61	$5,484.41
Registered Investments Delaware Extended Duration AF	14		$6,080,320.67		$0.00
Registered Investments Delaware Extended Duration AF		3		$30,562,646.13	$3,376,591.39
Registered Investments Delaware Extended Duration IN	13		$51,927,573.69		$0.00

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts used to calculate AFTAP
as of January 1, 2012

The AFTAP reported on line 15 reflects adjustments pertaining to the plan year subsequent to the initial valuation and AFTAP certification.

Date of AFTAP certification/ recertification	AFTAP	Description and the amount of each adjustment to the funding target, actuarial value of assets, carryover balance, prefunding balance
March 30, 2012	82.45%	
September 17, 2012	102.66%	The actuarial value of assets was increased to $230,482,687 from $185,112,876, reflecting additional receivable contributions for the 2011 plan year made after March 30, 2012.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2012

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

					Heritage Amoco					All Others
x	q_x^r	l_x	$_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x * l_x / l_{50}$	q_x^r	l_x	$_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x * l_x / l_{50}$
50	0.07	1,000,000	1.000000	0.070000	3.500000	0.00	1,000,000	1.000000	0.000000	0.000000
51	0.07	930,000	0.930000	0.065100	3.320100	0.00	1,000,000	1.000000	0.000000	0.000000
52	0.07	864,900	0.864900	0.060543	3.148236	0.00	1,000,000	1.000000	0.000000	0.000000
53	0.07	804,357	0.804357	0.056305	2.984164	0.00	1,000,000	1.000000	0.000000	0.000000
54	0.07	748,052	0.748052	0.052364	2.827637	0.00	1,000,000	1.000000	0.000000	0.000000
55	0.10	695,688	0.695688	0.069569	3.826286	0.10	1,000,000	1.000000	0.100000	5.500000
56	0.09	626,120	0.626120	0.056351	3.155642	0.10	900,000	0.900000	0.090000	5.040000
57	0.13	569,769	0.569769	0.074070	4.221987	0.15	810,000	0.810000	0.121500	6.925500
58	0.17	495,699	0.495699	0.084269	4.887591	0.10	688,500	0.688500	0.068850	3.993300
59	0.21	411,430	0.411430	0.086400	5.097618	0.08	619,650	0.619650	0.049572	2.924748
60	0.25	325,030	0.325030	0.081257	4.875446	0.08	570,078	0.570078	0.045606	2.736374
61	0.18	243,772	0.243772	0.043879	2.676620	0.08	524,472	0.524472	0.041958	2.559422
62	0.22	199,893	0.199893	0.043977	2.726544	0.10	482,514	0.482514	0.048251	2.991587
63	0.15	155,917	0.155917	0.023388	1.473413	0.10	434,263	0.434263	0.043426	2.735854
64	0.23	132,529	0.132529	0.030482	1.950830	0.10	390,836	0.390836	0.039084	2.501353
65	1.00	102,048	0.102048	0.102048	6.633089	1.00	351,753	0.351753	0.351753	22.863927
Average age at retirement					57.305203					60.772065
Weight					28%					72%
Rounded for Schedule SB item 22		**60**								

Plan Name: INEOS USA Pension Plan
EIN / PN: 20-1981933 / 001
Plan Sponsor: INEOS USA LLC
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
as of January 1, 2012

BP Heritage and Participants after 12/16/2005 RIC = RAPNH

Plan Provisions

The original effective date of the plan was April 1, 2005. The BP Solvay Heritage Plan (the "Prior Plan") was amended and restated effective April 1, 2005 as a "cash balance" plan and renamed as The BP Polyethylene Pension Plan. The plan was amended and restated December 12, 2005 as The Innovene Pension Plan. The plan was amended to change the name of the plan to The INEOS USA Pension Plan effective June 16, 2006. The plan was amended effective January 1, 2007 to exclude bonuses from pensionable earnings. The plan was amended and restated effective January 1, 2008. The last amendment reflected herein is the Sixth Amendment executed on December 31, 2011.

Coverage and Participation	Any employee formerly employed by BP or one of the participating employers who is now employed by INEOS USA LLC. Employees hired after January 1, 2008 will not be eligible to participate.

Definitions

Vesting service	The sum of (a), (b), (c) and (d) with a maximum of 37 years: (a) Calendar months prior to July 1, 1971 during which required employee contributions were made. (b) Calendar months after June 30, 1971 and prior to January 1, 1976 in active employment or on paid leave. (c) After January 1, 1976 and prior to June 30, 2000, employees who first became employees prior to July 1, 1971 receive a year of service for each year in which an employee has at least 501 hours of service. Employees who first became employees on or after July 1, 1971 receive a year of service for each year of employment. (d) After June 30, 2000, service is measured in months and rounded up to the nearest whole month. Participants are 100% vested once they have three years of vesting service.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

Cash Balance Earnings

Earnings include base pay, overtime, shift differential, equivalency, and pay in lieu of vacation. Effective January 1, 2007 bonuses were excluded.

Opening Account

For all participants who were active as of January 1, 1989, an opening account balance was established equal to the present value of the benefit accrued to December 31, 1988 under the provisions of the prior plan.

Current Account

A Current Account is established for each participant as of the later of (i) January 1, 1989 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after January 1, 1989, Pay Credits based on the participant's Cash Balance Earnings for the month will be added to the Current Account of all active participants.

a. Pay Credits.

	Age	or	Full Years of Vesting Service (at beginning of month)	Percent of Eligible Compensation up to and including 1/48 of the Social Security Wage Base	Percent of Eligible Compensation above 1/48 of the Social Security Wage Base
Tier I:	Less 40		Less than 10	4%	7%
Tier II:	40, less than 50		10, less than 20	5%	9%
Tier III:	50 or more		20, less than 37	6%	11%
Tier IV:			37 or more	0%	0%

A Participant's "full years of service" shall be determined by aggregating all of the Participant's months of Service from his first employment commencement date.

Pay credits will cease December 31, 2012. Pay Credits will not be frozen for Participants who are covered by the collective bargaining agreement relating to employees at Carson Polypropylene Plant.

b. Pay Credit Cap. In no event will the sum of (i) years and months for which a Participant has received Pay Credits and (ii) years and months for which a Participant has received credit for benefit calculation purposes under the Prior Plan or any other plan maintained by the Company or any other member of the group, exceed 37 years.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

c. Regular Interest Credits. Regular interest credits will be added to all accounts at the end of each calendar month. The regular interest credit shall be determined as the monthly equivalent to an annual calendar year rate equal to the greater of (a) 5.0% or (b) the interest rate on 30-year Treasury Securities as specified by the Commissioner of the Internal Revenue Service in effect 4 months prior to the crediting month.

d. Supplemental Interest Credits. An additional supplemental interest credit equal to one-half of the annual Regular Interest rate will apply during employment on the Opening Account at the end of each calendar month. The additional Supplemental Interest Credit will cease on January 1, 2021.

Normal retirement date (NRD)	First of the month coincident or following age 65
Monthly pension benefit	Sum of the Current and Opening Account Balances converted to an actuarially equivalent single life annuity.

Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD with three years of vesting service
Disability	Participants on long-term disability become 100% vested.
Preretirement death benefit	Death while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse. Active participants who die before commencing benefits are automatically vested, regardless of service.

Benefits Paid Upon the Following Events	
Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced with actuarial equivalence for commencement prior to age 65
Disablement	Monthly pension benefit determined as of the date of disablement
Preretirement death	Full value of the participant's accrued benefit reduced for commencement as applicable and payable as a lump sum or single life annuity

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% joint and survivor annuity, a 75% joint and survivor annuity, a 100% joint and survivor annuity, or a lump sum.
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

The cash balance freeze date was eliminated for participants who are covered under the collective bargaining agreement relating to employees at the Carson Polypropylene Plant.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

Heritage Amoco RIC = CDPLN

Provisions are the same as BP Heritage unless otherwise stated below.

Plan Provisions	
Coverage and Participation	Participants formerly employed by Amoco who were benefiting under one or more defined benefit plans of Amoco. BP acquired Amoco on January 1, 1999. Effective July 1, 2000, certain plans of Amoco were merged into the BP RAP. The grandfathered benefit formula will continue to accrue until December 31, 2012.
Definitions	
Benefit and Vesting Service	To determine eligibility for benefits, benefit service and to determine the amount of benefits, sum of (a) and (b) with a maximum of 37 years. (a) Sum of vesting service under Amoco Heritage Plan as of April 1, 1993. (b) After April 1, 1993, service is measured in months beginning on Employee's service commencement date and ending on severance date rounded up to nearest whole month.
Plan Compensation (Terminal Earnings)	Terminal earnings include base pay, overtime, shift differential, and equivalency. Effective January 1, 2007 bonuses were excluded. Pay after December 31, 2012 will not be considered in the calculation of benefits.
Final Average Pay	Highest 3 consecutive years of Terminal Earnings plus the highest 3 consecutive bonuses paid within the last 10 years divided by 3.
Plan Compensation (CAM)	CAM earnings include base pay, overtime, shift differential, and pay in lieu of vacation. Effective January 1, 2007 bonuses were excluded.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

Accrued Benefits – Heritage Amoco CD Plan

The participant is eligible for the greatest of the following annual benefits:

1. Final Average Pay Benefit Formula (FAP)

   1.6667% x Benefit Service (maximum of 36 years) x Final Average Pay

   less

   1.50% x Benefit Service (maximum of 33.3333 years) x Social Security PIA

2. Career Average Minimum (CAM)

   1.50% x CAM Earnings up to the Social Security Wage Base

   plus

   2.00% x CAM Earnings over the Social Security Wage Base, for each period in which the participant has earned Benefit Service.

3. Service Minimum

   $144.00 x Benefit Service

For valuation purposes, only the Final Average Pay formula was valued.

Certain participants of Albemarle and Union Carbide have benefits payable from a prior plan. The Amoco CD Plan accrued benefit for these participants is reduced to account for the benefit payable from the prior plan.

Service accruals will cease December 31, 2012.

Opening Account

The Amoco Corporate Domestic Plan merged with the BP RAP on 7/1/2000 and all assets and benefits under the Amoco CD Plan were transferred to the BP RAP. At that time all active and leave-of-absence participants had an Opening Account established as of 6/30/2000, which approximated their prior benefits earned in the Amoco CD Plan. Certain rehires after 7/1/2000 will have an Opening Account established if they previously did not participate in the BP RAP cash balance plan.

Current Account

A Current Account is established for each participant as of the later of (i) July 1, 2000 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after July 1, 2000, Pay Credits based on the participant's Cash Balance Earnings for the month will be added to the Current Account of all active participants.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

Normal retirement date (NRD)	First of the month coincident or following age 65
Monthly pension benefit	Greater of the sum of Opening and Current Cash Balance accounts converted to an actuarially equivalent single life annuity and the Heritage Amoco CD Plan Accrued Benefit

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Special Early Retirement: Definition #1: Active participant who attains age 50 and has 15 or more years of Vesting Service. OR Definition #2: Any participant who was active on August 1, 1989 that attains age 55 at termination and has sufficient Benefit Service such that the sum of age and Benefit Service equals or exceeds 75 points at termination. Non-Special Early Retirement: 3 years of Vesting Service.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Special Early Retirement: The greater of: 1) The cash balance immediate single life annuity. ***2)*** The Heritage Amoco CD formula accrued benefit reduced five percent per year prior to age sixty. In addition to this basic benefit, eligible participants may also receive the Temporary Annuity Supplement payable until age 62. Only for retirements prior to January 1, 2013. Non-Special Early Retirement: Benefit reduced with actuarial equivalence prior to age 65.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 25% joint and survivor annuity, 50% joint and survivor annuity, a 75% joint and survivor annuity, 100% joint and survivor annuity, a level income annuity, or a lump sum.
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

BP Solvay Heritage RIC = SOLVAY

Provisions are the same as BP Heritage unless otherwise stated below.

Plan Provisions	
Coverage and Participation	BP acquired 100% ownership of the BP Solvay joint venture on January 6, 2005. Accruals under the BP Polyethylene Pension Plan (successor to the BP Solvay Polyethylene Pension Plan) were frozen as of March 31, 2005. Future accruals are under the Cash Balance formula only.
Definitions	
Vesting Service	The sum of (a) and (b) with a maximum of 37 years: (a) Vesting service under the Prior Plan immediately prior to the effective date. ***(b)*** Service earned after the effective date measured in months and rounded to the nearest whole month.
Accrued Benefits – Heritage Solvay	The Prior Plan Accrued Benefit as of 3/31/2005 is a benefit payable at the participant's normal retirement date. The following are the three components of the benefit: 1) 1/1/2002 frozen Solvay America age 65 benefit 2) 3/31/2005 all-service J.V. age 65 benefit 3) Post 1/1/2002 service J.V. age 65 benefit The 3/31/2005 Prior Plan Accrued Benefit is the greater of 2) - 1) and 3).
Opening Account	No opening balance was established.
Current Account	A Current Account is established for each participant as of the later of (i) April 1, 2005 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after April 1, 2005, Pay Credits based on the participant's Cash Balance Earnings for the month will be added to the Current Account of all active participants. Pay credits will cease December 31, 2012.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

Normal retirement date (NRD)	First of the month coincident or following age 65
Monthly pension benefit	(a) + (b) where (a) is the 3/31/05 Prior Plan Accrued Benefit and (b) is the Current Account Balance converted to an actuarially equivalent single life annuity

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD with three years of vesting service

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	3/31/05 Prior Plan Accrued Benefit early retirement reductions: Each component of the 3/31/2005 Prior Plan Accrued Benefit is reduced separately based on the early retirement reduction applicable to each component. For purposes of determining the applicable early retirement reduction, points are defined the sum of age plus vesting service at termination. The termination date for the 1/1/2002 frozen Solvay America component of the benefit is considered to be 1/1/2002. Termination upon age 55 or later (with 85 points): 3/31/2005 portion of the normal retirement benefit is unreduced for commencement prior to age sixty-five. Termination upon age 55 or later (without 85 points): 3/31/2005 portion of the normal retirement benefit reduced 3% for each year that early commencement precedes age sixty-five. Termination before age 55: 3/31/2005 portion of the normal retirement benefit reduced 4% for each year that early commencement precedes age sixty-five. This amount will be further reduced from age 55 to age at the early commencement date with actuarial equivalence.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions (cont)
as of January 1, 2012

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% joint and survivor annuity, a 75% joint and survivor annuity, 100% joint and survivor annuity, a 10 or 15 year certain and life annuity, or a lump sum.
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
as of January 1, 2012

Heritage ARCO RIC = ARCO and Heritage LA Refinery RIC = AUNION

Provisions are the same as BP Heritage unless otherwise stated below.

Plan Provisions	
Coverage and Participation	Participants of the former ARCO companies who were benefiting under one or more defined benefit plans of ARCO. BP acquired Atlantic Richfield Company on April 18, 2000. The defined benefit plans of Atlantic Richfield were merged into the BP RAP on January 1, 2002.
Definitions	
Membership and Vesting Service	Period of employment, measured by elapsed time, during which the employee is deemed to have been covered under the ARCO Retirement Plan and subsequent BP RAP and INEOS USA Pension Plan.
Plan Compensation (Base Earnings)	Base earnings are equal to basic salary or wages.
Final Average Base Earnings (FABE)	Average of the highest 3 consecutive years of Base Earnings
Opening Account	For all participants, except the ARCO Union group (AUNION), who were active as of January 1, 2002, an opening account balance was established equal to the following: • For Participants eligible for early retirement as of January 1, 2002, the opening account balance is equal to the present value of the Participant's early retirement benefit, excluding, if applicable, any temporary annuities. • For Participants not eligible for early retirement as of January 1, 2002, the opening account balance is equal to the present value of the Participant's benefit at their earliest possible retirement date, discounted to January 1, 2002. The ARCO Union group does not have a cash balance component included in the benefit formula.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
as of January 1, 2012

Current Account	A Current Account is established for each participant, except for the ARCO Union group (AUNION), as of the later of (i) January 1, 2002 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after January 1, 2002, Pay Credits based on the participant's Cash Balance Earnings for the month will be added to the Current Account of all active participants. The ARCO Union group does not have a cash balance component included in the benefit formula. Pay credits will cease December 31, 2013.
Social Security Integration Level (SSIL)	Determined for each plan year by the following formula: 1) * 2) / 3) where 1) SSIL for the immediately preceding Plan Year. 2) All Urban CPI for the 12-month period ending on 6/30 of the immediately preceding Plan Year. 3) All Urban CPI for the 12-month period ending on 6/30 of the next preceding Plan Year.
Accrued Benefit – Heritage ARCO Plan Formula	Monthly benefit payable as a 5-year certain and life annuity that is the greater of 1) and 2) defined below: 1) 1.18% of FABE not exceeding the participant's SSIL, plus 1.54% of FABE exceeding SSIL all multiplied by Membership Service (not to exceed 35 years), plus 1.45% of FABE multiplied by Membership Service exceeding 35 years. 2) $13 per month multiplied by Membership Service. Benefit accruals will cease on December 31, 2013, except for Heritage ARCO Union employees, which will continue to earn benefits.
Normal retirement date (NRD)	First of the month coincident or following age 65
Monthly pension benefit	Greater of the sum of Opening and Current Cash Balance accounts converted to an actuarially equivalent single life annuity and the Heritage ARCO Accrued Benefit to an actuarially equivalent single life annuity. The ARCO Union group does not have a cash balance component included in the benefit formula.

Plan Name:	INEOS USA Pension Plan
EIN / PN:	20-1981933 / 001
Plan Sponsor:	INEOS USA LLC
Valuation Date:	January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
as of January 1, 2012

Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	3 years of Vesting Service. ARCO Union (AUNION) participants must be age 55 with 10 years of Vesting Service.

Benefits Paid Upon the Following Events	
Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Retirement at age 55 and later: Greater of 1) and 2) where 1) Cash balance immediate single life annuity. 2) Heritage ARCO Plan Formula accrued benefit converted to an actuarially equivalent single life annuity and reduced five percent per year prior to age sixty. Retirement prior to age 55: Early retirement benefit calculated at age 55 further reduced from age 55 to age at the early commencement date with actuarial equivalence. The ARCO Union group is not able to commence benefits prior to age 55.

Other Plan Provisions	
Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 25% joint and survivor annuity, a 50% joint and survivor annuity, a 75% joint and survivor annuity, a 100% joint and survivor annuity, a 5, 10, or 20 year certain and life annuity, a level income option, a full cash refund, or a lump sum.
Pension Increases	None

Plan Name: INEOS USA Pension Plan
EIN / PN: 20-1981933 / 001
Plan Sponsor: INEOS USA LLC
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
as of January 1, 2012

Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

The cash balance freeze date was extended to December 31, 2013.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
as of January 1, 2012

Heritage Castrol RIC = CASTROL

Provisions are the same as BP Heritage unless otherwise stated below:

Plan Provisions	
Coverage and Participation	Participants of the former Burmah Castrol who were benefiting under the Burmah Castrol Group U.S.A. Pension Plan or the Burmah Specialty Chemicals Pension Plan. BP acquired Burmah Castrol on July 7, 2000. Effective 1/1/2004, the plan was merged into the BP RAP. The grandfathered benefit formula will continue to accrue until December 31, 2014. All of the Heritage Castrol participants in this plan were members of the Burmah Castrol Group U.S.A. Pension Plan. Therefore, these plan rules only include Heritage Castrol provisions from the Burmah Castrol Group U.S.A. Pension Plan.
Definitions	
Benefit and Vesting Service	Service under Heritage Castrol Plans as of December 31, 2003 plus Service after December 31, 2003 measured in months, rounded up to the nearest whole month.
Compensation	Earnings include base, overtime, shift differential, pay in lieu of vacation and commissions. Earnings shall be limited to $75,000 of commission income plus the employee's compensation, which is not commission income for the 12-month period.
Final Plan Compensation	Highest average monthly compensation during the 36 consecutive month period out of the last 120 months of service
Opening Account	The Burmah Castrol Group U.S.A. Pension Plan merged with the BP RAP on January 1, 2004 and all assets and benefits under the Burmah Castrol Plan were transferred to the BP RAP. At that time all active participants and those participants on leave-of-absence had an Opening Account established as of December 31, 2003 which approximated their prior benefits earned in the Burmah Castrol Plan. Certain rehires after January 1, 2004 will have an Opening Account established if they previously did not participate in the BP RAP cash balance plan.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
as of January 1, 2012

Current Account	A Current Account is established for each participant as of the later of (i) January 1, 2004 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after January 1, 2004, Pay Credits based on the participant's Eligible Compensation for the month will be added to the Current Account of all active participants. Pay credits will cease December 31, 2014.
Accrued Benefit – Heritage Castrol Plan Formula	Greater of 1) and 2) where 1) Sum of a. and b. a. 1.2% of Final Plan Compensation times Years of Benefit Service. b. 0.5% of Final Plan Compensation in excess of Covered Compensation multiplied by Years of Benefit Credit Service up to 35 years. 2) The Accrued Retirement Pension under the Plan as of December 31, 2003. Benefit accruals will cease December 31, 2014.
Normal retirement date (NRD)	First of the month coincident or following age 65
Monthly pension benefit	Greater of the sum of Opening and Current Cash Balance accounts converted to an actuarially equivalent single life annuity and the Heritage Castrol Accrued Benefit
Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and three years of vesting service

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
as of January 1, 2012

Benefits Paid Upon the Following Events	
Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Greater of 1) and 2) where: 1) Cash balance immediate single life annuity. 2) Heritage Castrol Plan Accrued Benefit reduced by the early retirement factors shown below. Heritage Castrol early retirement factors: i) At least age 62 at benefit commencement date with at least 20 Years of Service: No reduction. ii) At least age 60 at benefit commencement date with at least 20 Years of Service: 25/36 of 1% for each month the benefit commencement date is prior to the first day of the month following the participant's 62nd birthday. iii) Less than age 65 at benefit commencement date with at least 10 but less than 20 years of Service or less than age 60 at benefit commencement date with at least 20 Years of Service: 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the benefit commencement date precedes the normal retirement date, and an actuarial reduction for months less than age 55. iv) Less than age 65 at benefit commencement date with less than 10 Years of Vesting Service: Actuarial reduction for months less than age 65.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
as of January 1, 2012

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% joint and survivor annuity, a 75% joint and survivor annuity, a 100% joint and survivor annuity, a 10 year certain and life annuity, or a lump sum.
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

The cash balance freeze date was extended to December 31, 2014.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2012

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		1		0		0		0		0		0		0		0		0	
25 - 29	0		10		8		0		0		0		0		0		0		0	
30 - 34	0		12		28	86,262	14		1		0		0		0		0		0	
35 - 39	0		27	100,158	46	101,218	37	105,180	13		0		0		0		0		0	
40 - 44	0		29	100,051	53	99,683	43	108,073	22	106,436	23	117,505	0		0		0		0	
45 - 49	0		22	95,783	41	89,876	39	104,748	32	108,590	79	119,371	18		2		0		0	
50 - 54	0		11		25	107,454	30	98,279	20	111,243	63	119,120	60	113,339	58	116,712	1		0	
55 - 59	0		11		25	96,111	19		9		47	100,980	33	114,361	51	118,324	29	97,192	1	
60 - 64	0		3		12		8		6		17		8		25	118,516	10		0	
65 - 69	0		1		2		0		1		1		1		2		1		1	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: INEOS USA Pension Plan
EIN / PN: 20-1981933 / 001
Plan Sponsor: INEOS USA LLC
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2012
For Participants with Account Based Benefits Only

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	0		1		0		0		0		0		0		0		0		0	
25 – 29	0		10		8		0		0		0		0		0		0		0	
30 – 34	0		12		28	32,736	13		1		0		0		0		0		0	
35 - 39	0		27	25,650	46	39,474	34	83,434	13		0		0		0		0		0	
40 - 44	0		29	31,121	53	45,805	39	94,814	22	105,987	22	134,619	0		0		0		0	
45 - 49	0		22	31,938	41	44,484	39	103,344	32	120,485	79	147,018	18		2		0		0	
50 - 54	0		11		25	61,425	28	108,510	18		63	183,962	60	217,629	58	281,029	1		0	
55 - 59	0		11		25	62,022	19		9		47	169,256	33	254,059	51	323,526	29	329,514	1	
60 - 64	0		3		12		8		6		17		8		25	224,628	10		0	
65 - 69	0		1		2		0		1		1		1		2		1		1	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: INEOS USA Pension Plan
EIN / PN: 20-1981933 / 001
Plan Sponsor: INEOS USA LLC
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions
as of January 1, 2012

The following changes in non-prescribed actuarial assumptions occurred as of January 1, 2012 to better reflect anticipated plan-experience:

- Termination rate assumptions were changed.
- Retirement rate assumptions were changed.
- The assumed benefit form election for active participants was changed from 95% of active participants electing a lump sum and 5% electing an annuity to 98% of active participants electing a lump sum and 2% electing an annuity.
- For current terminated vested employees, the assumed benefit commencement age was changed to age 55 from 65 and the assumed form of payment was changed to a lump sum from a life annuity.
- The marriage assumption was changed from 75% for all participants to 85% for male participants and 65% for female participants.

The impact of these assumption changes resulted in a liability change of less than $50 million. Based on IRS Code Section 430(h)(5) and PPA Final Regulations Section 1.430(d) – 1(f)(8), since this changed did not decrease the plan's funding target by more than $50 million, there is no need to seek IRS approval for these assumption changes.

Plan Name:	INEOS USA Pension Plan
EIN / PN:	20-1981933 / 001
Plan Sponsor:	INEOS USA LLC
Valuation Date:	January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions / Methods
as of January 1, 2012

Economic Assumptions	
Interest rate basis:	
➢ Applicable month	September
➢ Yield curve basis	3-Segment Rates
➢ MAP-21 applied for funding	No
➢ MAP-21 applied for benefit restrictions	No
Interest rates:	
➢ First segment rate	2.06%
➢ Second segment rate	5.25%
➢ Third segment rate	6.32%
➢ Effective interest rate	5.48%
Annual rates of increase	
➢ Compensation:	3.50%
➢ Future Social Security wage bases	3.50%

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions / Methods (cont)
as of January 1, 2012

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.

- **Healthy** — Separate rates for non-annuitants based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2027 using Scale AA and annuitants based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2019 using Scale AA.
- **Disabled** — Separate rates for non-annuitants based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2027 using Scale AA and annuitants based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2019 using Scale AA.

Termination — Rates varying by age

Representative Termination Rates

Age	Percentage leaving during the year
20	24%
25	18%
30	13%
35	10%
40	8%
45	6%
50	5%
55	4%
60	0%

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions / Methods (cont)
as of January 1, 2012

Disability

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

Table of Sample Disability Rates

	BP Polyethylene		Heritage Amoco and Castrol		
Attained Age	Male	Female	Salaried	Hourly	Female
20	0.02%	0.02%	.03%	.18%	.03%
25	0.03	0.03	.04	.26	.04
30	0.07	0.07	.06	.36	.06
35	0.12	0.12	.10	.51	.10
40	0.18	0.18	.16	.69	.16
45	0.28	0.28	.26	.94	.26
50	0.48	0.48	.45	1.35	.45
55	0.87	0.87	.85	2.29	.85
60	1.38	1.38	1.20	3.43	1.20

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions / Methods (cont)
as of January 1, 2012

Retirement — Rates varying by age, average age 60

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below:

Age	Heritage Amoco	All Others
50	7%	0%
51	7	0
52	7	0
53	7	0
54	7	0
55	10	10
56	9	10
57	13	15
58	17	10
59	21	8
60	25	8
61	18	8
62	22	10
63	15	10
64	23	10
65	100	100

Benefit commencement date:

- Preretirement death benefit — Immediate.
- Deferred vested benefit — Immediate for lump sum benefits and Age 65 for annuity benefits.
- Disability benefit — Upon disablement.
- Retirement benefit — Upon termination of employment.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions / Methods (cont)
as of January 1, 2012

Form of payment	Active ➢ 98% are assumed to elect an immediate lump sum ➢ 2% are assumed to elect a life annuity (immediate if retirement eligible, otherwise deferred to 65) ➢ 100% are assumed to elect an immediate lump sum upon death or disablement Inactive ➢ All terminated vested participants are assumed to elect a lump sum at age 55.
Calculation of lump sums	Lump sums were valued using the annuity substitution approach method under IRS Regulation 1.430(d)-1(f)(4).
Cash balance interest crediting rate	➢ Regular – 5.00% ➢ Supplemental – 2.50% (0.00% after December 31, 2020) ➢ Supplemental interest credits cease at the earlier of December 31, 2020 or termination of employment.
Percent married	85% of eligible male participants and 65% of eligible female participants are assumed to be married.
Spouse age	Wife three years younger than husband.
Covered pay	Plan compensation is actual gross earning during the prior year provided by the employer.
Plan-Related Expenses	The amount included this year for plan-related expenses is $94,433. This amount is based upon administrative expenses paid from the trust in the prior year, adjusted for the expected current year PBGC premium.
At-risk assumptions	N/A
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions / Methods (cont)
as of January 1, 2012

Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings with such expected earnings limited as described in IRS Notice 2009-22. The average asset value must be within 10% of market value, including discounted contributions receivable discounted using the effective interest rate for the 2011 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with INEOS USA LLC and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	INEOS USA LLC
EIN/PN	20-1981933 / 001
Plan Name	INEOS USA Pension Plan
Valuation Date	January 1, 2012
Enrolled Actuary	William J. Miner
Enrollment Number	11-03239

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
INEOS USA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
INEOS USA LLC

D Employer Identification Number (EIN)
20-1981933

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2012			
2	Assets:			
	a Market value	2a		234611272
	b Actuarial value	2b		230482687
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	38	3881586
	b For terminated vested participants	3b	285	21269371
	c For active participants:			
	(1) Non-vested benefits	3c(1)		4533995
	(2) Vested benefits	3c(2)		194808011
	(3) Total active	3c(3)	1192	199342006
	d Total	3d	1515	224492963
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		5.48 %
6	Target normal cost	6		13141503

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

10/09/2013
Date

WILLIAM J. MINER
Type or print name of actuary

1103239
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

312-525-2500
Telephone number (including area code)

191 NORTH WACKER DRIVE, SUITE 2100
CHICAGO, IL 60606
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.33 %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		41163214
	b Interest on (a) using prior year's effective interest rate of 6.32 % except as otherwise provided (see instructions)		2601515
	c Total available at beginning of current plan year to add to prefunding balance		43764729
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	102.66 %
15	Adjusted funding target attainment percentage	15	102.66 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	86.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)		(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2012	4234826					
07/13/2012	4234826					
10/16/2012	4414400					
08/26/2013	4118640					
			Totals ►	18(b)	17002692	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	16290173

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
2.06 %	5.25 %	6.32 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	60

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	13141503
b Excess assets, if applicable, but not greater than line 31a	**31b**	5989724

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	7151779

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

36 Additional cash requirement (line 34 minus line 35)	**36**	7151779
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	16290173
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	9138394
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	