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

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

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;
- [ ] 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. . . . . ▶ [X]

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
AXIALL CORPORATION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1985

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

AXIALL HOLDCO, INC.

1000 ABERNATHY ROAD NE
SUITE 1200
ATLANTA, GA 30328

2b Employer Identification Number (EIN)
46-4153802

2c Sponsor's telephone number
770-395-4500

2d Business code (see instructions)
325100

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.	10/10/2014	RACHEL ROBINSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2014	RACHEL ROBINSON
	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 ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

EMPLOYEE BENEFITS ADMINISTRATIVE COMMITTEE
AXIALL HOLDCO, INC.
1000 ABERNATHY ROAD NE
SUITE 1200
ATLANTA, GA 30328

3b Administrator's EIN: 46-4153802

3c Administrator's telephone number: 770-395-4500

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:

a Sponsor's name: GEORGIA GULF CORPORATION

4b EIN: 58-1563799

4c PN: 001

5	Total number of participants at the beginning of the plan year	3421
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	1849
b	Retired or separated participants receiving benefits	1489
c	Other retired or separated participants entitled to future benefits	1404
d	Subtotal. Add lines **6a**, **6b**, and **6c**	4742
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	323
f	Total. Add lines **6d** and **6e**	5065
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1C 1D 1I 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)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	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)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☒	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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
AXIALL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AXIALL HOLDCO, INC.

D Employer Identification Number (EIN)
46-4153802

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 _____ Day _____ Year _____			
2	Assets:			
	a Market value	**2a**		115777387
	b Actuarial value	**2b**		115097720
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	797	50148734
	b For terminated vested participants	**3b**	1150	25179276
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		0
	(2) Vested benefits	**3c(2)**		52094801
	(3) Total active	**3c(3)**	1478	52094801
	d Total	**3d**	3425	127422811
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**		6.32 %
6	Target normal cost	**6**		895000

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

10/06/2014
Date

SARA M. STONE
Type or print name of actuary

14-07443
Most recent enrollment number

TOWERS WATSON PENNSLYVANIA INC.
Firm name

404-365-1600
Telephone number (including area code)

3500 LENOX ROAD, SUITE 900
ATLANTA, GA 30326-4238
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 and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	7166774	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2755930	0
9	Amount remaining (line 7 minus line 8)	4410844	0
10	Interest on line 9 using prior year's actual return of 12.87 %	567676	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of 7.03 % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	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)	4978520	0

Part III Funding Percentages

14	Funding target attainment percentage	14	86.42 %
15	Adjusted funding target attainment percentage	15	86.42 %
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	98.43 %
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
			Totals ► 18(b)	0	18(c) 0

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	0

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:	
4.94%	6.15%	6.76 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	895000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	17303611	3612326
b Waiver amortization installment		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**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	4507326

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	4507326	0	4507326

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
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.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
AXIALL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AXIALL HOLDCO, INC.

D Employer Identification Number (EIN)
46-4153802

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

HARBOR FUNDS DISTRIBUTORS, INC.

34-1953393

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

PIMCO TAX GROUP

33-0629048

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

NORTHERN TRUST CORPORATION

36-2723087

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

CAPITAL RESEARCH AND MANAGEMENT CO.

95-1411037

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

WILLIAM BLAIR

222 WEST ADAMS STREET
CHICAGO, IL 60606

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

THE VANGUARD GROUP

23-1945930

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

HARBOR SERVICES GROUP, INC.

34-1953399

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

THE CONESTOGA SMALL CAP FUND

22-3865208

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

WELLINGTON MANAGEMENT COMPANY LLC

280 CONGRESS STREET
BOSTON, MA 02210

(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

(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)

TOWERS WATSON PENNSYLVANIA, INC.

23-1159360

(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 50 70	NONE	441230	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WESTERN ASSET MANAGEMENT COMPANY

95-2705767

(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?
28 52	NONE	191564	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MONTAG & CALDWELL, LLC

58-1022504

(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?
28 51 68	NONE	140996	Yes [X] No [ ]	Yes [X] No [ ]	0	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)

NORTHERN TRUST COMPANY

36-1561860

(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?
21 51 68	NONE	46217	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

(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?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

(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?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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
(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.	

(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.	

(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: RACHEL ROBINSON	**b** EIN: 23-1159360	
c Position: ENROLLED ACTUARY		
d Address: C/O TOWERS WATSON PENNSYLVANIA INC. 3500 LENOX ROAD, SUITE 900 ATLANTA, GA 30326-4238	**e** Telephone: 404-365-1600	

Explanation: THE ROLE OF ENROLLED ACTUARY HAS BEEN RE-ASSIGNED WITHIN THE TOWERS WATSON FIRM.

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

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
AXIALL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AXIALL HOLDCO, INC.

D Employer Identification Number (EIN)
46-4153802

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: WTC-CIF QUALITY VALUE PORTFOLIO SER

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

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)
04-6913417-101	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV GOVT STIF REGISTERED

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

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)
45-6138589-068	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: GEORGIA GULF RET PL MASTER RET TR

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

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)
58-1563799-007	M	130238977

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)

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	
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
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
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

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
AXIALL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AXIALL HOLDCO, INC.

D Employer Identification Number (EIN)
46-4153802

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	119641	244478237
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)	177412	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	17252318	0
(5) Partnership/joint venture interests	1c(5)	1598011	0
(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)	21477818	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	130238977
(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)	64713532	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	10579055	0

		(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	115917787	374717214
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	52886	475261
i Acquisition indebtedness	1i		
j Other liabilities	1j	87514	
k Total liabilities (add all amounts in lines 1g through1j)	1k	140400	475261
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	115777387	374241953

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	321	
(B) U.S. Government securities	2b(1)(B)	38546	
(C) Corporate debt instruments	2b(1)(C)	2037	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		40904
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	54611	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		54611
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	796939	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	345402	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		451537
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3409241	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3409241

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		16479553
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		20435846
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5174782	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		5174782
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	487445	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	332560	
(4) Other	2i(4)	454730	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1274735
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6449517
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		13986329
l Transfers of assets:			
(1) To this plan	2l(1)		244478237
(2) From this plan	2l(2)		

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: BABUSH,NEIMAN,KORMAN & JOHNSON, LLP (2) EIN: 58-0942047

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	
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	

			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	
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	
e	Was this plan covered by a fidelity bond?	4e	X		15000000
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			
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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☒ Yes ☐ No ☐ Not determined

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

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
AXIALL CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AXIALL HOLDCO, INC.

D Employer Identification Number (EIN)
46-4153802

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): 36-3046063

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** 23

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: 69% Investment-Grade Debt: 20% High-Yield Debt: _____% Real Estate: 1% Other: 10%

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):

BABUSH NEIMAN KORNMAN & JOHNSON LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

50 YEARS

Independent Auditors' Report

To the Plan Administrator of and Participants in
Axiall Corporation Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Axiall Corporation Retirement Plan (the "Plan") which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years ended December 31, 2013 and 2012, 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 ("DOL") 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 information summarized in Note 10, which was certified by Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the Plan administrator by the trustee is complete and accurate.

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.

Report on Form and Content in Compliance with DOL Rules and Regulations

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

Babush, Neiman, Kornman & Johnson LLP

September 25, 2014
Atlanta, Georgia

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Axiall Holdco, Inc.
EIN/PN	46-4153802/001
Plan Name	Axiall Corporation Retirement Plan
Valuation Date	January 1, 2013
Enrolled Actuary	Sara Stone
Enrollment Number	14-07443

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 ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2013

Retirement rates are as follows:

Age	Assumed Retirement Incidence
55 – 61	6%
62 – 64	20%
65 – 67	25%
68	100%

Methodology used to compute average retirement age:

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The Plan's weighted average retirement age of 62 is the arithmetic average of the expected retirement ages of all such participants on January 1, 2013.

Weighted Average Retirement Age Exhibit

(a)	(b)	(c)	(d)	(e)	(f)
			(b) x (c)	(c) - (d)	(a) x (d)
Age	**RetRate**	**Initial Lives**	**Retirements**	**Remaining Lives**	**Age x Retirements**
55	**6%**	**10,000**	600	9,400	33,000
56	**6%**	9,400	564	8,836	31,584
57	**6%**	8,836	530	8,306	30,210
58	**6%**	8,306	498	7,808	28,884
59	**6%**	7,808	468	7,340	27,612
60	**6%**	7,340	440	6,900	26,400
61	**6%**	6,900	414	6,486	25,254
62	**20%**	6,486	1,297	5,189	80,414
63	**20%**	5,189	1,038	4,151	65,394
64	**20%**	4,151	830	3,321	53,120
65	**25%**	3,321	830	2,491	53,950
66	**25%**	2,491	623	1,868	41,118
67	**25%**	1,868	467	1,401	31,289
68	**100%**	1,401	1,401	0	95,268
			10,000		623,497
			Weighted Average		62

Plan Name: Axiall Corporation Retirement Plan
EIN / PN: 46-4153802/001
Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

► Applicable month	September 2012
► Yield curve basis	3-Segment rates
► HATFA under MAP-21 applied for funding	No
► HATFA under MAP-21 applied for benefit restrictions	No

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
► First segment rate - 10-year rate	4.94%	1.75%
► Second segment rate - 20-year rate	6.15%	4.62%
► Third segment rate - 30-year rate	6.76%	5.72%
► Effective interest rate	6.32%	4.95%

Annual rates of increase

► Cash balance crediting rate	4.00%

Demographic Assumptions

Mortality

► Healthy	Separate rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2020 using Scale AA)
► Disabled	Separate rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2020 using Scale AA)

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and service

Representative Termination Rates

Percentage leaving during the year

	Years of Service			
Attained Age	0-1	1-2	2-3	3+
25	51.0%	42.5%	25.5%	17.0%
40	18.0%	15.0%	9.0%	6.0%
55	6.0%	5.0%	3.0%	2.0%

Disability

None

Retirement

Rates varying by age, average age 62

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.

Percentage retiring during the year

Age	Rate
55-61	6%
62-64	20%
65-67	25%
68	100%

Benefit commencement date:

- Preretirement death benefit: Earliest date eligible to receive a benefit from the plan
- Deferred vested benefit: The later of age 62 or termination of employment
- Retirement benefit: Upon retirement

Form of payment

100% of participants are assumed to elect a lump sum for benefits accrued under the cash balance formula and 100% are assumed to elect an annuity (life annuity if single and 100% J&S if married) for benefits accrued prior to the plan change to the cash balance formula on January 1, 2008.

Percent married

80% of participants are assumed to be married

Spouse age

Wife three years younger than husband

Administrative expenses

$895,000

SCHEDULE SB ATTACHMENTS

Other assumptions	100% of plan participants with an SBT Employer Account as defined in the Axiall Corporation 401(k) Retirement Savings Plan take the account balance as a lump sum upon retirement rather than rolling their account balance into the plan. SBT account balances are assumed to earn investment returns of 7.0% per year.
Plan's definition of actuarial equivalence used to convert SBT account balances to annuities	1971 Group Annuity Mortality table blended 80% male and 20% female for participants (and 80% female and 20% male for nonparticipants) and the interest rate set by the PBGC for valuing immediate annuities as of preceding January 1 (assumed an interest rate of 2.5%).
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
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.

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 2012 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

SCHEDULE SB ATTACHMENTS

Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Axiall Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not. The plan pays small benefits with a present value up to $1,000 in a single lump sum payment. Such lump sums are not explicitly valued as such; rather such participants' benefits are valued using the benefit choice assumptions described above.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions – Axiall Corporation Retirement Plan (formerly known as the Georgia Gulf Corporation Retirement Plan)
(Cash Balance Plan - On or After 1/1/2008)

The most recent amendment reflected in the following plan provisions was adopted May 12, 2011, after receiving a favorable determination letter from the IRS.

Plan Status	Future benefit accruals under the cash balance formula were frozen as of March 31, 2009 for all participants other than Aberdeen hourly employees. For Aberdeen hourly employees accruals were frozen as of December 31, 2009.
Covered Employees	All Eligible Employees of Georgia Gulf Corporation
Merger Date	The Royal Mouldings Retirement Plan was merged into the Georgia Gulf Salaried Employee Retirement Plan on December 31, 2007 and the plan was renamed the Georgia Gulf Corporation Retirement Plan.
Acquisition Date	North American Plastics — May 11, 1998 Condea Vista Company — November 13, 1999 Royal Group — October 3, 2006
Participation Date	Eligible Employees hired after January 1, 2008 become plan members on the first day of the year following the date of hire. Participants in the Georgia Gulf Salaried Employees Retirement Plan and Royal Mouldings Retirement Plan automatically became participants as of January 1, 2008. Other employees of Georgia Gulf Corporation and Royal Group as of December 31, 2007 became participants in the Georgia Gulf Corporation Retirement Plan on January 1, 2008. No new employees other than Aberdeen hourly employees are eligible to become participants in the plan after March 31, 2009. No new employees who are Aberdeen hourly employees are eligible to become participants in the plan after December 31, 2009.

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service	After December 31, 2007: One year for each 1,000-hour calendar year of employment with Georgia Gulf Corporation. Prior to January 1, 2008: For former Georgia Gulf Salaried Employees Retirement Plan participants, Vesting Service calculated as of December 31, 2007 (see definition in prior plan provisions summary). For Royal Group participants, years and months of service with Royal Group (or with a predecessor company). This includes Vesting Service in the Royal Mouldings Retirement Plan (see definition in prior plan provisions summary).
Benefit service	Prior to January 1, 2008: For former Georgia Gulf Salaried Employees Retirement Plan participants, Benefit Service calculated as of December 31, 2007 (see definition in prior plan provision summary). For Royal Group participants, service is elapsed time since later of date of hire or acquisition date of October 3, 2006. After December 31, 2007: One year for each 1,000-hour calendar year of employment with Georgia Gulf Corporation. After March 31, 2009: Benefit Service is frozen as of March 31, 2009 for all participants other than Aberdeen hourly employees, whose benefit service is frozen as of December 31, 2009.
Pensionable pay	Compensation is total salary earned in each calendar year, exclusive of bonuses, and not exceeding the appropriate caps under Code Section 401(a)(17). No compensation is recognized in pension accruals after March 31, 2009 for all participants other than Aberdeen hourly employees, and for Aberdeen hourly employees no compensation is recognized in pension accruals after December 31, 2009.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65
Cash balance account	The participant's accrued cash balance account, increased each year by pay credits. Beginning of year account balances accumulate with interest credits at the end of the Plan year. Aberdeen hourly employees earn benefits under the cash balance formula commencing May 11, 2008 and cease accruals under the prior formula on May 10, 2008. Participants continue to receive interest credits after the March 31, 2009 and December 31, 2009 plan freezes.

SCHEDULE SB ATTACHMENTS

Pay credits

A percentage of pensionable pay, based on the number of years of Vesting Service for all participants other than Royal Group employees who joined the controlled group on October 3, 2006 and Aberdeen hourly employees.

For Royal Group employees who joined the controlled group on October 3, 2006 and Aberdeen hourly employees, pay credits are based on Benefit Service.

Benefit or Vesting Service, as applicable	Pay Credit
Less than 10	3.0%
At least 10 but less than 15	4.0%
At least 15 but less than 20	5.0%
20 or more	6.0%

Pay credits are frozen for all participants other than Aberdeen hourly employees as of March 31, 2009.

For Aberdeen hourly employees who are credited with at least 1,000 hours of service during 2009, pay credits for 2009 shall be based on compensation for the period of January 1, 2009 through December 31, 2009. For Aberdeen hourly employees who are credited with at least 250 hours of service during the first quarter of 2009, pay credits for 2009 will be no less than the pay credits attributable to compensation for the 2009 plan year paid on or before March 31, 2009.

Interest credits

Interest credits are equal to the 30-year Treasury rate on the last business day of October in the year prior to the Plan year in which the credit is made. The interest credit minimum is 4.00%.

Cash balance account converted to an annuity

The cash balance account is converted to a single life annuity at early, normal or postponed retirement date based on the Applicable Mortality Table and Applicable Segment Rates, both of which are defined in Internal Revenue Code 417(e)(3). The Applicable Segment Rates are as of December in the year prior to the Plan year of distribution.

Temporary supplemental benefit	A supplemental monthly benefit will be payable until age 65 for employees who retire between ages 60 and 65 with 20 or more years of Benefit Service, for Royal Group employees who joined the controlled group on October 3, 2006, and 20 or more years of Vesting Service for all others. Only participants that have met the eligibility requirements for the temporary supplemental benefit on March 31, 2009 will be eligible to receive it. The amount of the supplemental monthly benefit is $200 per month for employees who retire between ages 60 and 62 and $300 per month for employees who retire between ages 62 and 65. The temporary supplemental benefit is not available to Aberdeen hourly participants.
Frozen monthly pension benefit	The frozen benefit as of December 31, 2007 (May 10, 2008 for Aberdeen hourly employees) accrued under the Georgia Gulf Salaried Employees Retirement Plan or the Royal Mouldings Retirement Plan. The benefit formula, early retirement factors and payment options associated with the frozen benefits are summarized in the Georgia Gulf Salaried Employees Retirement Plan and in the Royal Mouldings Retirement Plan provisions of this report.
Monthly preretirement spouse benefit	100% of the frozen monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55th birthday plus the participant's cash balance account.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing three years of vesting service. For Aberdeen hourly participants, retirement before NRD and after the earlier of attaining age 55 and completing three years of vesting service or attaining age 50 and completing ten year of vesting service. For former Royal Mouldings Retirement Plan participants, retirement before NRD and after attaining age 55.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing three years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	The sum of (A) and (B): (A) Frozen monthly pension benefit (B) Cash balance benefit determined as of NRD
Early retirement	The sum of (A), (B) and (C): (A) Frozen monthly pension benefit multiplied by the corresponding early retirement commencement factor (B) Cash balance benefit determined as of early retirement date (C) Temporary supplemental monthly benefit, if eligible, payable until age 65
Postponed retirement	The sum of (A) and (B): (A) Frozen monthly pension benefit as of the participant's postponed retirement date, but not less than the member's benefit as of NRD. (B) Cash balance benefit determined as of postponed retirement Date
Vested termination with Deferred Benefit	The sum of (A) and (B): (A) Frozen monthly pension benefit multiplied by the corresponding early commencement vested termination factor (B) Cash balance benefit, as of early commencement age (cannot be paid before early retirement age)
Preretirement death	The sum of (A) and (B): (A) Frozen monthly pension death benefit multiplied by the corresponding early retirement commencement factor (B) Cash balance benefit The death benefit for an unmarried participant is the cash balance benefit.

Other Plan Provisions

Normal form	Other than the temporary supplemental benefit which is only payable as a single life temporary annuity, the normal form of payment is an actuarially equivalent 100% joint and survivor annuity if married on the date payments commence, or a single life annuity if not married.
Optional forms	Actuarially equivalent 50% joint and survivor annuity and a life annuity, if married on the date payments commence. The cash balance account is available as a lump sum; however, the frozen benefit (other than the Aberdeen hourly frozen benefit) is only available as an annuity.

	Additionally, the frozen Royal Mouldings Retirement Plan benefit is available as an actuarially equivalent ten-year certain and life annuity. A lump sum of the entire benefit is only available if the present value is $1,000 or less.
Actuarial equivalence for optional forms	Axiall cash balance and frozen benefit: Conversion from single life annuity to optional annuities based on 1971 GAM blended 80% male/20% female for participants (80% female/20% male for nonparticipants) and 7% interest rate. Aberdeen hourly frozen benefit: UP84 mortality and 7% interest rate (Applicable Mortality Table and Segment Rates for minimum lump sum). Royal Moulding frozen benefit: 1994 GAR blended 50% male/50% female and 6% interest rate.
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 provided for increasing the dollar limits automatically as such changes became effective, until it was frozen as of March 31, 2009.

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

Plan Provisions – Georgia Gulf Salaried Employees Retirement Plan (Prior to 1/1/2008 or 5/11/2008 for Aberdeen Hourly)

Participation Date	Eligible Employees become plan members on the first day of the year following the date of hire.
Covered Employees	Individuals employed on a regular salaried basis. Effective April 1, 2002, Aberdeen hourly employees are also eligible.
Plan Status	Future benefit accruals under the Salaried Employees Retirement plan formula were frozen as of December 31, 2007 for all participants other than Aberdeen hourly employees. Benefit accruals for Aberdeen hourly employees were frozen as of May 10, 2008. Future benefits after the applicable freeze date accrue under the Cash Balance Plan formula.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment with Georgia Gulf Corporation (or a predecessor company).
Benefit service	Beginning January 1, 1985 one year for each 1,000 hour calendar year of employment. Benefit service for purpose of the Post-1984 Accrual is frozen as of December 31, 2007 for participants other than Aberdeen hourly employees, and it is frozen as of May 10, 2008 for Aberdeen hourly employees.
Compensation	Total salary earned in each calendar year, exclusive of bonuses but not exceeding the appropriate caps under Code Section 401(a)(17).
Final Average earnings	The average of the last five full plan years of Compensation preceding the date of termination. If a member does not have five full plan years, then the number of consecutive plan years preceding termination. Final Average Compensation was frozen as of December 31, 2007.
Aggregate Compensation	A member's aggregate compensation for all plan years beginning on or after January 1, 1985 in which such member is an Eligible Employee; and any participant compensation for the calendar year in which the participant terminates employment. Other than Aberdeen hourly employees no Aggregate Compensation after December 31, 2007. For Aberdeen hourly employees, Aggregate Compensation applies to period on or after the later of April 1, 2002 or date of hire and prior to May 11, 2008.

SCHEDULE SB ATTACHMENTS

Social Security Taxable Wage Base	The monthly maximum 35-year average of Social Security Taxable Wage Bases for the Plan Year during which the member reaches Normal Retirement Age, based on the then current table published by the Internal Revenue Service showing the exact average covered amounts.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	As of any date, one-twelfth of the greater of (A) and (B) (A) After February 29, 2004, but prior to March 1, 2006: $1,000 After February 28, 2006: $1,500 (B) The sum of: (i) Pre- 1985 Accrual: 1½% of Final Average Compensation up to the Soc. Sec. Taxable Wage Base, plus 2% of Final Average Compensation (frozen as of December 31, 2007) over the Soc. Sec. Taxable Wage Base, times Benefit Service completed before January 1, 1985, less an annuity which is the actuarial equivalent (payable at age 62 for life) of his SBT Employer Account in the 401(k) Retirement Savings Plan. The account shall be valued on the valuation date immediately following the member's date of termination. (ii) Post-1984 Accrual: 1% of Aggregate Compensation, frozen as of December 31, 2007 for participants other than Aberdeen hourly employees and as of May 10, 2008 for Aberdeen hourly employees. (iii) For Aberdeen hourly employees, any accrued benefit earned under the retirement plan for Aberdeen hourly employees prior to the December 31, 2002 merger effective date. (iv) Any additional dollar benefit amount specified in the schedule of benefits contained in Exhibits B and C of the Plan.
Monthly preretirement death benefit	100% of the Monthly Pension Benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Eligibility for Benefits

Normal retirement	Retirement on the first of the month coinciding with or next following attainment of age 65.
Early retirement	Retirement on the first of the month on or next following attainment of age 55 and completion of three years of Vesting Service, five years prior to January 1, 2008. For Aberdeen hourly employees, retirement on the first of the month on or next following the earlier of the attainment of age 55 and completion of three years of Vesting Service, five years prior to May 11, 2008, or the attainment of age 50 and completion of 10 years of Vesting Service.

SCHEDULE SB ATTACHMENTS

Postponed retirement	Retirement after the attainment of age 65.
Vested termination	Termination for reasons other than death or retirement after completing three years of Vesting Service. (Terminations prior to January 1, 2008, or May 11, 2008 for Aberdeen hourly employees require five years of vesting service.)
Preretirement death benefit	Death while eligible for normal, early, delayed or deferred vested retirement benefits, with a surviving spouse.

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, multiplied by the following early retirement factors:

Age at annuity starting date	Factor to be applied to Aberdeen accrued benefit	Factor to be applied to portion of normal retirement benefit amount other than Aberdeen accrued benefit
65	1.00	1.00
64	1.00	1.00
63	1.00	1.00
62	1.00	1.00
61	0.97	0.94
60	0.94	0.88
59	0.91	0.82
58	0.88	0.76
57	0.85	0.70
56	0.82	0.64
55	0.79	0.58
54	0.73	0.52
53	0.68	0.46
52	0.63	0.40
51	0.60	0.36
50	0.56	0.33

See section on SBT Employer Account for application if the account is rolled over into this plan.

Postponed retirement	The member's Monthly Pension Benefit, based on Final Average Compensation, Aggregate Compensation, and Stock Bonus Plan Benefit as of the member's retirement, but not less than the member's benefit as of normal retirement date.
Vested termination	The Monthly Pension Benefit, determined as of termination date reduced by .5% for each month of payment before the member's 62nd birthday.

Preretirement death	The amount which would have been payable to the spouse had the member terminated on the date of death (unless his employment terminated before such date), survived until first eligible for retirement benefits, retired as of such time and then died, having elected a 100% joint and survivor annuity with his spouse named as the survivor. Monthly payments will begin as of the first day of the month following the participant's death if such participant was eligible for early retirement, or as of the date the participant would have been eligible for early retirement if death occurred prior to such time, and will continue for the spouse's life.

Forms of Payment

Normal form	Actuarially equivalent 100% joint and survivor annuity if married on the date payments commence; single life annuity if not married.
Optional forms	Actuarially equivalent 50% joint and survivor annuity and (for married participants) a life annuity. The Aberdeen hourly frozen benefit is available as a lump sum. Lump sum benefit if the present value of entire benefit is $1,000 or less.
Actuarial equivalence for optional forms	Other than Aberdeen hourly frozen benefit: 1971 GAM blended 80% male/20% female for participants (80% female/20% male for nonparticipants) and 7% interest rate. Aberdeen hourly frozen benefit: UP84 mortality and 7% interest rate (Applicable Mortality Table and Segment Rates for minimum lump sum).
Pension Increases	None
Plan participants' contributions	None

SCHEDULE SB ATTACHMENTS

Stock Bonus Trust Account (SBT Employer Account)

SBT Employer Account	Normal Retirement Benefit if Account is Rolled Over: A member can elect to roll his SBT Employer Account over into the Retirement Plan when he retires or terminates. If he does so, the benefit described in "Monthly Pension Benefit" will be computed as if his SBT Employer Account is zero and, furthermore, in no event will the Pre- 1985 Accrual computed in "Monthly Pension Benefit" be less than an annuity which is the actuarial equivalent of his SBT Employer Account. Early Retirement Benefit if Account is Rolled Over: If a member rolls his SBT Employer Account over into the Retirement Plan, his early retirement benefit shall be the sum of: (i) the greater of (a) the benefit calculated in "Monthly Pension Benefit", assuming his SBT Employer Account is zero, times the early retirement factor in "Early Retirement Benefit," or (b) the actuarially equivalent annuity of his SBT Employer Account payable at his early retirement date; and (ii) the Post-1984 Accrual benefit calculated in "Monthly Pension Benefit" times the early retirement factor in "Early Retirement Benefit." Death Benefit Guarantee: If a member rolls over his SBT Employer Account and subsequently dies, in no event will total payments made to him or his beneficiary be less than the value of his SBT Employer Account when rolled over.

Plan Provisions – Royal Mouldings Retirement Plan (Prior to 12/31/2007)

Plan Status	Plan is frozen and covers a closed group of participants. Employees hired or rehired after December 10, 2001 were not permitted to join the plan as active participants. All benefit accruals were frozen as of December 31, 2004.

Definitions

Vesting service	Years and months of service with Royal Mouldings (or with a predecessor company). Any service with DiGiorgio Corporation before June 18, 1990 shall be included if the employee became employed by Royal Mouldings on the June 18, 1990. Any service with Woodgrain Company before December 20, 1991 shall be included if the employee became employed by Royal Mouldings on December 20, 1991.

SCHEDULE SB ATTACHMENTS

Benefit service	Years and months of service with Royal Mouldings (or with a predecessor company). Service earned prior to June 18, 1990 is not included and service earned after December 31, 2004 is not included. Any service with DiGiorgio Corporation before June 18, 1990 shall be included if the employee became employed by Royal Mouldings on the June 18, 1990. Any service with Woodgrain Company before December 20, 1991 shall be included if the employee became employed by Royal Mouldings on December 20, 1991.
Compensation	Total salary earned in each calendar year prior to 2005, but not exceeding the appropriate caps under Code Section 401(a)(17).
Average compensation	The average of the highest five consecutive calendar years of pensionable pay during the final ten-year period the employee was actively employed, including the year in which they terminate. Average compensation was frozen as of December 31, 2004.
Covered compensation	The average of the Social Security taxable wage bases for the 35 calendar years ending with the calendar year a participant attains Social Security Retirement Age. Covered compensation amounts are frozen as of December 31, 2004 or upon the participant's termination date, if earlier.
Normal retirement date (NRD)	First of the month coinciding with or immediately preceding the attainment of age 65.
Monthly pension benefit	One-twelfth of the sum of (A) and (B) (A) 0.85% of average compensation times benefit service (B) 0.65% of the excess, if any, of the average compensation over covered compensation, times benefit service (up to a maximum of 35 years). No additional monthly pension benefits were accrued after December 31, 2004.
Monthly preretirement spouse benefit	100% of the monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement on the first of the month on or next following attainment of age 55.
Postponed retirement	Retirement after attainment of age 65.
Vested termination	Termination for reasons other than death or retirement after completing three years of vesting service. (Terminations prior to January 1, 2008 require five years of vesting service.)
Preretirement death benefit	Death while eligible for normal, early, delayed, or deferred vested retirement benefits, with a surviving spouse.

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, multiplied by each of the following retirement factors:

Age at annuity starting date	*Factor to be applied to (A) portion of monthly pension benefit formula*	*Factor to be applied to (B) portion of monthly pension benefit formula*
65	1.00	1.000
64	0.98	0.933
63	0.96	0.866
62	0.94	0.800
61	0.92	0.733
60	0.90	0.666
59	0.88	0.633
58	0.86	0.600
57	0.84	0.566
56	0.82	0.533
55	0.80	0.500

Postponed retirement	The member's monthly pension benefit, but not less than the member's benefit as of normal retirement date.
Vested termination	Monthly pension benefit determined as of date of termination, reduced by the same early retirement reduction factors as for the (B) portion of the monthly pension benefit formula.
Preretirement death	The amount which would have been payable to the surviving spouse or other named beneficiary had the member terminated on the date of death (unless his employment terminated before such date), survived until first eligible for retirement benefits, retired as of such time and then died, having elected a 100% joint and survivor annuity with his beneficiary named as the survivor. The beneficiary of a married participant is the surviving spouse unless another beneficiary is designated. Monthly payments to the surviving spouse may begin anytime between the participant's earliest and normal retirement dates.

SCHEDULE SB ATTACHMENTS

Form of Payment	
Normal form	Actuarially equivalent 100% joint and survivor annuity if married on the date payments commence; single life annuity if not married.
Optional forms	Actuarially equivalent 50% joint and survivor annuity, a ten-year certain and life annuity, and (for married participants) a life annuity. Lump sum benefit if the present value of entire benefit is $1,000 or less.
Actuarial equivalence for optional forms	1994 GAR blended 50% male/50% female and 6% interest rate
Pension Increases	None
Plan participants' contributions	None

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The cash balance crediting rate was was changed from 4.5% for 2012 to 4.0% for 2013.
- The assumed interest rate used to convert SBT account balances to annuities was changed from 3.0% for 2012 to 2.5% for 2013.
- Other than the aforementioned changes and annual changes to mortality assumptions under Pension Protection Act, all other assumptions are identical to those employed in the prior valuation.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2013

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2013	9,805,119	7	9,805,119	1,636,396
2	Shortfall	01/01/2012	(11,861,518)	6	(10,655,599)	(2,013,191)
3	Shortfall	01/01/2011	24,245,624	5	18,154,091	3,989,121
Total					17,303,611	3,612,326

Plan Name: Axiall Corporation Retirement Plan
EIN / PN: 46-4153802/001
Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2013

Axiall Corporation Retirement Plan

Financial Statements

as of and for the Years Ended

December 31, 2013 and 2012

Axiall Corporation Retirement Plan

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BABUSH NEIMAN KORNMAN & JOHNSON LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

50 YEARS

Independent Auditors' Report

To the Plan Administrator of and Participants in
Axiall Corporation Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Axiall Corporation Retirement Plan (the "Plan") which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years ended December 31, 2013 and 2012, 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 ("DOL") 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 information summarized in Note 10, which was certified by Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the Plan administrator by the trustee is complete and accurate.

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.

Report on Form and Content in Compliance with DOL Rules and Regulations

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

Babush, Neiman, Kornman & Johnson LLP

September 25, 2014
Atlanta, Georgia

Axiall Corporation Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2013 and 2012

	2013	2012
ASSETS		
Investments, at fair value:		
Interest in Axiall Corporation Master Trust	$ 130,238,977	$ -
Common stocks	-	17,252,318
Corporate bonds	-	177,412
Common collective trust funds	-	21,477,818
Mutual funds	-	64,713,532
Partnership	-	1,598,011
Long-biased hedge fund	-	10,579,055
Total investments, at fair value	130,238,977	115,798,146
Receivable from Merged Plan	244,478,237	-
Interest and dividend receivable	-	119,641
TOTAL ASSETS	374,717,214	115,917,787
LIABILITIES		
Payables for securities purchased	-	87,514
Accrued administrative expenses	475,261	52,886
NET ASSETS AVAILABLE FOR BENEFITS	$ 374,241,953	$ 115,777,387

See accompanying notes to financial statements.

Axiall Corporation Retirement Plan
Statements of Changes in Net Assets
Available for Benefits
For the years ended December 31, 2013 and 2012

	2013	2012
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Net gain from Axiall Corporation Master Trust	$ 16,479,553	$ -
Interest and dividends	95,515	2,362,002
Net appreciation in fair value of investments	3,860,778	11,255,822
Transfer from Merged Plan	244,478,237	-
TOTAL ADDITIONS	264,914,083	13,617,824
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants or beneficiaries	5,174,782	4,605,370
Administrative and investment expenses	1,274,735	955,126
TOTAL DEDUCTIONS	6,449,517	5,560,496
NET INCREASE	258,464,566	8,057,328
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	115,777,387	107,720,059
End of Year	$ 374,241,953	$ 115,777,387

See accompanying notes to financial statements.

1. DESCRIPTION OF PLAN

The following description of the Axiall Corporation Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more information.

General — On January 28, 2013, Axiall Corporation (the "Company" or "Plan Administrator") completed a series of transactions that resulted in the merger of the PPG Industries, Inc.'s Chemicals Business (the "Merged Business") and Georgia Gulf Corporation (the "Prior Business"). In conjunction with the completion of the merger, effective as of January 28, 2013, various defined benefit plans were created to provide benefits to respective employees of the Merged Business. The Eagle US 2 LLC Retirement Income Plan (the "Eagle Plan") was one of the plans which resulted from the Merged Business. Effective December 31, 2013, the Eagle Plan, was merged into the Plan (the "Plan Merger"). The Plan Merger did not affect any other aspects of the Plan during the year ended December 31, 2013 and is reflected within the statement of changes in net assets for the year ended December 31, 2013.

Effective December 31, 2013, Axiall Holdco, Inc., a subsidiary of the Company, assumed sponsorship of the Plan.

Effective with the establishment of the defined benefit plans resultant from the Merged Business, the Company established the Axiall Corporation Master Trust ("Master Trust"). As such, effective January 28, 2013, the Plan, along with the two newly established plans, began participating in the Master Trust. Prior to the establishment of the Master Trust, the Plan was funded through a separate trust. Northern Trust Company (the "Trustee") serves as the trustee of the Master Trust.

The Plan is a noncontributory defined benefit pension plan which provides retirement and death benefits and was established in 1985, in connection with the acquisition of Georgia-Pacific Chemicals, Inc. by the Company from Georgia-Pacific Corporation ("G-P"). The Plan is subject to the provisions of the Employee Retirement Income Security Act ("ERISA") of 1974 as amended.

Effective January 1, 2008 (May 11, 2008, for certain hourly paid employees at the Aberdeen plant), the Plan was converted to a "Cash Balance" plan with benefit accruals beginning January 1, 2008, determined under the Cash Balance formula. Future benefit accruals under the original formula were frozen as of December 31, 2007, for all participants other than Aberdeen Union participants. Benefit accruals for Aberdeen Union participants were frozen as of May 10, 2008. Future benefits under the applicable freeze date accrue under the Cash Balance formula. The Cash Balance plan benefit is based on accumulated amounts in a hypothetical account maintained for each participant. Amounts accumulate based on pay and interest credits. Interest is credited to the account balance as specified in the Plan document. All eligible U.S. employees of the Prior Business participated in the Cash Balance plan beginning January 1, 2008.

Effective March 31, 2009, the Plan was amended to freeze participants' (other than Aberbeen Union participants benefits were frozen on December 31, 2009) (collectively the "Freeze Dates") plan benefits and to cease all future accruals. As such, accrued benefits under the Plan were frozen as of the Freeze Dates, and no additional pay credits will be added to the cash balance accounts. The cash balance portion of the Plan will only increase after the Freeze Dates as a result of interest credits. Employees of the Company hired after March 31, 2009, will not be able to participate in the Plan. Additionally, employees who were not Plan participants on the Freeze Dates are not eligible to participate in the Plan in future years.

Retirement Benefits — Employees earn one year of vesting service for each calendar year in which the employee completes 1,000 hours of service. Service after the Freeze Dates, will be used in determining eligibility for early retirement and vesting. This means that participants not vested in their accrued benefits as of the Freeze Dates, will continue to earn service credit toward vesting as long as they are employed by the Company. Vesting occurs once a participant has satisfied three years of vesting service, as defined by the Plan, or reach age 65. Additionally, participants will continue to be eligible for early retirement once they have satisfied the vesting requirement and reach age 55. However, Aberdeen hourly employees who are members of the collective bargaining unit and were employees of CONDEA Vista Company prior to July 1, 1985 and were also employees of Georgia Gulf Chemicals & Vinyls, LLC on January 1, 2000, will continue to be eligible for early retirement once they have satisfied 10 years of vesting service and reach age 50. Employees who retire with three or more years of vesting service are entitled to monthly pension benefits based on past service under both the prior G-P pension plan and the Plan. Full benefits under the Plan for employees who were participants in the G-P plan prior to 1985 are contingent upon the participant's choosing to have transferred to the Plan certain retirement benefits from the Axiall 401(k) Retirement Savings Plan (see Note 6). Participants are entitled to full pension benefits at age 62 or reduced benefits at early retirement (age 55 with three years of vesting service). Early retirement benefits are reduced by a certain percentage for each year the early retirement date precedes a certain date specified in the Plan document. If an employee terminates before completing three years of service, that employee forfeits the right to receive the pension benefits accumulated.

Married retirees will automatically receive their pension benefits in the form of a joint and survivor (spouse) annuity, unless an election is made to receive the benefit in another form.

A participant shall be entitled to receive a normal retirement benefit, as defined, upon severance as of attainment of his/her normal retirement age.

Unless a participant consents to later payment, the payment of benefits under the Plan to the participant shall begin no later than the 60th day after the close of the Plan year in which the latest of the following events occur:

a. The attainment by the participant of age 65

b. The 10th anniversary of the date on which the participant commenced participation in the Plan and/or

c. The termination of the participant's service with the employer

Deferred Vested Benefits — A participant leaving the Company with at least three years of vesting service before attaining age 55 will receive a deferred vested benefit in the same manner as participants who terminate after reaching age 55. Participants may elect to receive the full benefit amount of deferred vested benefit upon reaching a specified age as defined in the Plan, or a reduced amount if the participant elects to receive it earlier (but in no case before age 55).

Health Security Benefits — The health security benefit is a benefit in addition to the monthly benefit amount determined in accordance with the Plan document. Each participant who is credited with at least one hour of service on or after January 1, 2008, and who terminates employment after attaining the age of 60 years, but before attaining the age of 65 years, and who at the time of termination of employment has been credited with 20 or more years of benefit service, shall be entitled to a health security benefit. This health security benefit represents a temporary, single life annuity payment ranging from $200 to $300 per month, payable from the annuity starting date until the month in which the Participant attains the age of 65. The payment amount depends on the age of the participant and if the participant terminates employment prior to or after attaining

age 62. This benefit was frozen effective March 31, 2009, for the accrual of any additional years of benefit service.

Death Benefits — The Plan provides for certain death benefits. For example, the Plan will pay a benefit to the surviving spouse of an active employee who dies after completing three years of vesting service. If death occurs before age 55, the spouse may elect to have payments begin on or after the date that the employee would have reached age 55. If death occurs after age 55, the spouse may elect to have payments begin at any time. The spouse's benefit equals the benefit earned in the Plan as of the date of death based on a 100 percent joint and survivor annuity reduced for early retirement.

With respect to participants who have earned a benefit under the post-2007 cash balance formula, a lump-sum death benefit is payable, whether the participant is single or married. In the event of the death of a deferred vested participant before the start of benefit payments, the spouse will be entitled to receive a death benefit.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting —The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

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

Risks and Uncertainties — The Plan and Master Trust utilize various investment securities, including short-term investments, corporate bonds, common collective trust funds, mutual funds, common stocks, a partnership, and a hedge fund. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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 financial statements.

Interest in Master Trust — The Company makes contributions to the Master Trust which supports the Plan and other pension plans sponsored by the Company. Benefits are paid from the Master Trust to eligible participants of these plans. The assets held by the Master Trust are commingled for investment purposes and are not separately identifiable by plan. All investments held by the Master Trust, which includes short-term investments, corporate bonds, common collective trust funds, mutual funds, common stocks, a partnership, and a hedge fund, are carried at fair value. Mutual funds and common stocks are valued at published closing prices on the last business day of the period. The short-term investment fund is valued at cost, which approximates fair value, and the common collective trust funds are valued at fair market value established by the issuer of the fund, which is based upon the underlying assets held by the fund.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Master Trust's investment in the limited partnership is valued at estimated fair value based on the Plan's proportionate share in the partnership. The partnership is valued using industry standards for real estate valuations as contained in the Real Estate Information Standards ("REIS"). The REIS standards define the market value of real estate in a manner consistent with U.S. GAAP, as the amount at which an asset could be bought or sold in a current transaction between willing

parties. The REIS Property Valuation Standards state that they are intended to generally follow the Uniform Standards of Professional Appraisal Practice ("USPAP"), as adopted by the Appraisal Foundation.

Administrative Expenses — Administrative expenses, including Trustee fees, are borne by the Plan.

Payment of Benefits — Benefit payments to participants or beneficiaries are recorded upon distribution.

3. INTEREST IN MASTER TRUST

Each participating plan has an undivided interest in the respective Master Trust. Investment income or loss is allocated based on each plan's allocated share of investments at the beginning of the year, net of each plan's actual contributions, benefit payments, and administrative expenses.

As of December 31, 2013, the Plan's interest in the Master Trust was 23 percent. The following table presents the net assets available for plan benefits of the Master Trust as of December 31, 2013.

Investments, at fair value		
Short-term investment fund	$	5,862,509
Common collective trust funds		261,348,072
Mutual funds		254,003,550
Common stocks		40,721,505
Corporate bonds		177,412
Partnership		1,146,774
Hedge fund		6,663,171
Total Investments, at fair value		569,922,993
Accrued income		300,755
Net due to broker		(401,667)
Total Net Assets of Master Trust	$	569,822,081

The following table presents the fair value of investments that were greater than 5 percent of net assets of the Master Trust as of December 31, 2013.

Northern Trust ("NT") Collective Country-Wide ("ACWI") Index Ex-US Fund	$ 57,719,422
American Euro Pacific Growth Fund	29,090,760
Wellington Trust Company Quality Value Portfolio Fund	47,830,235
NT Collective S&P 500 Index Fund, Non-Lending	60,384,943
NT Collective Russell 2000 Index Fund, Non-Lending	33,187,301
Pimco Total Return Institutional Fund	83,980,482
Pimco Stock Plus Insitutional Fund	56,070,965
Western Asset ("WA") Total Return Unconstrained Bond Master Fund	62,226,172
Pimco Uncontrained Bond, Institutional	59,303,290

The following table presents the investment income of the Master Trust for the period January 28, 2013 to December 31, 2013.

Interest and dividends	$ 7,369,128
Net appreciation in fair value of investments	
Common stocks	7,148,856
Common collective trust funds	35,000,840
Mutual funds	10,847,290
Partnership	207,907
Hedge Fund	753,164
Total net appreciation in fair value of investments	53,958,057
Administrative fees	(13,359)
Total net gain from Master Trust	$ 61,313,826

4. INVESTMENTS

The Plan's investments which represented 5 percent or more of net assets available for benefits as of December 31, 2012 are as follows:

American Euro Pacific Growth Fund	$ 24,981,049
Pimco Total Return Institutional Fund	22,898,892
Wellington Trust Company Quality Value Portfolio Fund	19,200,316
Common Sense Long-Biased Hedge Fund	10,579,055
Capital Appreciation Mutual Fund	6,365,136

The net appreciation of the Plan's investments (including investments bought, sold, and held during the year) by major category for the years ended December 31, 2013 and 2012, are as follows:

Net appreciation in fair value of investments:	2013	2012
Common stocks	$ 1,056,927	$ 2,237,591
Corporate bonds	-	113,662
Mutual funds	1,366,732	6,367,088
Common collective trust funds	1,091,717	1,985,144
Partnership	54,318	332,630
Hedge fund	291,084	219,707
	$ 3,860,778	$ 11,255,822

5. FAIR VALUE MEASUREMENTS

Accounting Standards Codification ("ASC") Topic 820, Fair Value Measurements, ("ASC 820") establishes a fair value hierarchy that prioritizes observable and unobservable inputs to valuation techniques used to measure fair value. These levels, in order of highest to lowest priority are described below:

Level 1 — Quoted prices (unadjusted) in active markets for identical assets or liabilities at the measurement date.

Level 2 — Observable prices that are based on inputs not quoted on active markets, but corroborated by market data.

Level 3 — Prices that are unobservable for the asset or liability and are developed based on the best information available in the circumstances, which might include the company's own data.

The Plan classifies its investments based on the lowest level of input that is significant to the fair value measurement.

A summary of the Master Trust's investments measured at fair value at December 31, 2013, is set forth by level within the fair value hierarchy, is as follows:

Asset Category (In millions, except percentages)	Target Allocation 2014	Percentage of Plan Assets, December 31, 2013	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investment fund	-%	1%	$ 5.8	$ -	$ 5.8	$ -
US Equity securities:						
Consumer discretionary sector			6.6	6.6	-	-
Consumer staples sector			9.2	9.2	-	-
Energy sector			1.3	1.3	-	-
Finance sector			3.8	3.8	-	-
Health care sector			8.4	8.4	-	-
Index funds (4)			93.6	-	93.6	-
Industrials sector			2.8	2.8	-	-
Information technology sector			7.3	7.3	-	-
Capital appreciation mutual fund			13.1	13.1	-	-
Small cap growth mutual fund			7.4	7.4	-	-
Pooled equity fund (1)			47.8	-	47.8	-
Other			1.4	1.4	-	-
Total US equity securities:	43%	46%	202.7	61.3	141.4	-
International equity securities:						
Euro Pacific Growth			29.1	29.1	-	-
Emerging market index funds (5)	5%	4%	62.8	5.1	57.7	-
Total International equity securities	20%	22%	91.9	34.2	57.7	-
Fixed income securities:						
Pimco total return, institutional			199.4	199.4	-	-
Other fixed income securities (6)			62.3	(0.1)	62.4	-
Total fixed income securities	20%	17%	261.7	199.3	62.4	-
Long-biased hedge fund (2)	10%	9%	6.7	-	-	6.7
Real estate partnership (3)	2%	1%	1.1	-	-	1.1
Total			$ 569.9	$ 294.8	$ 267.3	$ 7.8

The following table presents the fair value measurements of the investments held by the Plan at December 31, 2012.

Asset Category (In millions, except percentages)	Target Allocation 2013	Percentage of Plan Assets, December 31,2012	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investment fund		2%	$ 2.2	$ -	$ 2.2	$ -
US Equity securities:						
Consumer Discretionary Sector			1.7	1.7	-	-
Consumer Staples Sector			4.1	4.1	-	-
Energy Sector			1.2	1.2	-	-
Financials Sector			0.6	0.6	-	-
Health Care Sector			3.0	3.0	-	-
Industrials Sector			1.1	1.1	-	-
Information Technology Sector			4.4	4.4	-	-
Capital appreciation mutual fund			6.4	6.4	-	-
Small cap growth mutual fund			5.1	5.1	-	-
Pooled equity fund (1)			19.2	-	19.2	-
Other			0.8	0.8	-	-
Total US Equity securities:	43%	41%	47.6	28.4	19.2	-
International equity securities:						
Euro Pacific growth Fund			25.0	25.0	-	-
Consumer stables sector			0.4	0.4	-	-
Emerging markets fund	5%	5%	5.3	5.3	-	-
Total International equity securities	20%	27%	30.7	30.7	-	-
Fixed Income securities:					-	-
Pimco total return insitutional			22.9	22.9	-	-
Corporate Bonds Sector			0.2	-	0.2	-
Total fixed income securities	20%	19%	23.1	22.9	0.2	-
Long-biased hedge fund (2)	10%	9%	10.6	-	-	10.6
Real Estate Partnership (3)	2%	1%	1.6	-	-	1.6
Total			$ 115.8	$ 82.0	$ 21.6	$ 12.2

1. The Pooled equity fund as noted in the table above is the Wellington Trust Fund ("WTF"). The Fund's objective is to provide long-term return in excess of the Russell 1000 Value Index. The WTF is primarily comprised of publicly quoted securities. The fair market value of the WTF is determined by using the Net Asset Value ("NAV") calculation performed by the custodian of the fund. There are no restrictions on redemption of shares in the WTF.

2. The Long-biased hedge fund as noted in the table above is the Common Sense Long-Biased BPI (the "Fund"). The Fund's objective is to generate superior, long-term return with minimal risk. The investment is a series in this fund that is 100 percent redeemable. The fair market value for the series is determined by using the NAV calculation performed by the portfolio managers. Liquidation of the Plan's investment in this fund is 100 percent of the Plan's balance at the end of the year with a 100 day holding period. Quarterly liquidation restriction is 25 percent of the Plan's balance with a 100 day holding period.

3. The partnership fund noted in the table above is the AEW Partners V, L.P. Real Estate Partnership Fund ("Partnership"). The Partnership is valued using industry standards for real estate valuations as contained in the Real Estate Information Standards ("REIS"). The REIS standards define the market value of real estate in a manner consistent with U.S. GAAP, as the amount at which an asset could be bought or sold in a current transaction between willing parties. The REIS Property Valuation Standards state that they are intended to generally follow the Uniform Standards of Professional Appraisal Practice ("USPAP"), as adopted by the Appraisal Foundation. The Partnership was formed for the purpose of acquiring, developing, managing, and otherwise dealing in and with real estate investments. In connection with this investment,

the Plan has committed to invest funds of $5,000,000 of which $4,485,494 has been contributed as of December 31, 2013.

4. The index funds consist of the NT Collective Russell 2000 Index Fund, Non-Lending ("Russell 2000 fund") and the NT Collective S&P 500 Index Fund, Non-Lending ("S&P 500 fund"). The primary objective of the Russell 2000 fund is to approximate the risk and return characterized by the Russell 2000 Index. This Index is commonly used to represent the small cap segment of the United States equity market. The primary objective of the S&P 500 fund is to approximate risk and return characterized by the S&P 500 Index. This Index is commonly used to represent the large cap segment of the United States equity market. The fair market value of both index funds is determined by using the NAV calculation performed by the custodian of the respective fund. There are no restrictions on redemption of units of the funds.

5. The emerging market index fund consists of the NT Collective ACWI EX-US Index Fund Non-Lending. The primary objective of this fund is to provide investment results that replicate the results of the overall performance of the ACWI EX-US Index. The fair market value of both index funds is determined by using the NAV calculation performed by the custodian of the respective fund. There are no restrictions on redemption of units of the fund.

6. The other fixed income securities consist of the WA Total Return Unconstrained Bond LLC Fund. The primary objective of this fund is to maximize long-term total return. The fair market value of both index funds is determined by using the NAV calculation performed by the custodian of the respective fund. There are no restrictions on redemption of units of the fund.

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) for the year ended December 31, 2013:

	Partnership	Long-biased hedge fund	Total
Beginning balance — January 1, 2013	$ 1,598,011	$ 10,579,055	$ 12,177,066
Realized gains	128,467	585,131	713,598
Unrealized gains	133,758	459,117	592,875
Purchases, issuances, and settlements	41,839	-	41,839
Sales and disposals	(755,301)	(4,960,132)	(5,715,433)
Ending balance — December 31, 2013	$ 1,146,774	$ 6,663,171	$ 7,809,945
The amount of total gains and losses for the period included in changes in net assets attributable to the change in unrealized gains related to assets still held at the reporting date	$ 133,758	$ 459,117	$ 592,875

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) for the year ended December 31, 2012:

	Partnership	Long-biased hedge fund	Total
Beginning balance — January 1, 2012	$ 1,446,913	$ 10,359,348	$ 11,806,261
Unrealized gains	223,316	219,707	443,023
Purchases, issuances, and settlements	51,481	-	51,481
Sales and disposals	(123,699)	-	(123,699)
Ending balance — December 31, 2012	$ 1,598,011	$ 10,579,055	$ 12,177,066
The amount of total gains and losses for the period included in changes in net assets attributable to the change in unrealized gains or (losses) related to assets still held at the reporting date	$ 223,316	$ 219,707	$ 443,023

6. FUNDING POLICY

The Company's funding policy is to make cash contributions to the Plan and/or use available credits in amounts as determined by the Plan's independent actuary. The Company has met the minimum funding requirements of ERISA for the Plan years ended December 31, 2013 and 2012.

Certain participants who worked for G-P prior to the acquisition participated in a G-P defined contribution (or "individual account") plan. Their vested account balances in that G-P plan were transferred to the plan that is now known as the Axiall Corporation 401(k) Retirement Savings Plan ("Axiall 401(k) Plan") as a prior plan account. Upon retirement or termination, a participant may transfer his/her prior plan account from the Axiall 401(k) Plan to the Plan to receive maximum benefits. These amounts are presented in the accompanying statements of changes in net assets available for benefits as rollover contributions.

7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of the accumulated plan benefits is determined by an independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in the valuations as of January 1, 2013 and 2012, using a beginning-of-year benefit information date, include:

(a) Rate of return on investments/discount rate of 8.25 percent for 2013 and 2012;

(b) Mortality rates based on the RP-2000 with a blue collar adjustment and with mortality improvements projected to 2015 using Scale AA for 2013 and 2012;

(c) Average retirement age 62;

(d) Cash balance crediting rate of 4.0 percent in 2013 and 4.5 percent in 2012; and

(e) Unit Cost Method.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan was terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Under the above assumptions, the actuarial present value of accumulated plan benefits as of January 1, 2013 and 2012 is as follows:

	2013	2012
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	$ 41,844,527	$ 38,616,053
Active employees and participants with deferred benefits	58,969,907	59,514,017
Total actuarial present value of vested benefits	100,814,434	98,130,070
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	$ 100,814,434	$ 98,130,070

The above actuarial present value of accumulated plan benefits does not include the liability related to the Eagle Plan assumed as a result of the Plan Merger of approximately $198,000,000.

Under the above assumptions, the changes in the actuarial present value of accumulated plan benefits for the year ending January 1, 2013 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 98,130,070
Changes during the year attributable to:	
Actuarial loss	(549,758)
Decrease in discount period	7,909,524
Benefits paid to participants	(4,605,370)
Assumption changes	(70,032)
Net increase	2,684,364
Actuarial present value of accumulated plan benefits at end of year	$ 100,814,434

8. TAX STATUS

The Internal Revenue Service has determined and informed the Company, by a letter dated April 26, 2011 (the "IRS Determination Letter"), that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the IRS Determination Letter; however, the Company believes that the Plan is designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. 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 2010.

9. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, 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 is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

10. FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

As of and for the years ended December 31, 2013 and 2012, the Plan Administrator elected, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, to have certain financial information certified by the Trustee. The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements that were prepared by the Trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that the following information is complete and accurate.

	2013	2012
Statements of Net Assets Available for Benefits:		
Investment in Axiall Corporation Master Trust	$ 130,238,977	$ -
Common stocks	-	17,252,318
Corporate bonds	-	177,412
Common collective trust funds	-	21,477,818
Mutual funds	-	64,713,532
Partnership	-	1,598,011
Long-biased hedge fund	-	10,579,055
Interest and dividends receivable	-	119,641
Liabilities for securities purchased	-	(87,514)
Statements of Changes Net Assets Available for Benefits:		
Net gain from Axiall Corporation Master Trust	16,479,553	-
Interest and dividends	95,515	2,362,002
Net appreciation in fair value of investments	3,860,778	11,255,822

Notes 3 and 4: All investment balances and investment information included within the notes.

11. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by the Trustee of the Plan. These transactions qualify as party-in-interest transactions. As described in Note 1, the Plan paid certain expenses related to Plan operations to various service providers. These transactions are party-in-interest transactions under ERISA.

12. SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 25, 2014, which is the date the financial statements were available to be issued, and have determined that there are no subsequent events, that require disclosure under the Subsequent Events topic of ASC 855, *Subsequent Events*.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of January 1, 2013

		Completed Years of Services							
Attained Age		1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39
0 to 24	Number	6							
	Average Accrued Benefit								
	Average Cash Balance								
25 to 29	Number	47	1						
	Average Accrued Benefit	689							
	Average Cash Balance	1,583							
30 to 34	Number	92	12	1					
	Average Accrued Benefit	762							
	Average Cash Balance	1,484							
35 to 39	Number	100	10	10					
	Average Accrued Benefit	1,056							
	Average Cash Balance	1,631							
40 to 44	Number	143	18	25	4	1			
	Average Accrued Benefit	1,308		5,811					
	Average Cash Balance	1,693		3,738					
45 to 49	Number	136	20	47	15	12	1		
	Average Accrued Benefit	1,905	4,743	6,841					
	Average Cash Balance	1,794	3,663	5,117					
50 to 54	Number	121	29	44	18	22	21	16	
	Average Accrued Benefit	1,734	3,912	6,655		10,650	14,041		
	Average Cash Balance	1,804	2,956	5,732		6,087	7,249		
55 to 59	Number	99	25	34	9	15	28	47	2
	Average Accrued Benefit	2,211	3,927	7,453			21,281	14,431	
	Average Cash Balance	1,926	3,157	6,790			8,239	7,529	
60 to 64	Number	59	25	28	9	5	13	33	22
	Average Accrued Benefit	3,641	4,393	8,542				17,466	14,432
	Average Cash Balance	2,477	2,938	5,392				7,441	7,794
65 to 69	Number	12	7	10	1	3	5	4	7
	Average Accrued Benefit								
	Average Cash Balance								
70 and Over	Number	3				1			
	Average Accrued Benefit								
	Average Cash Balance								

The plan is "hard frozen" and the average accrued benefits are in lieu of compensation.

Plan Name: Axiall Corporation Retirement Plan
EIN / PN: 46-4153802/001
Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2013

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

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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: Axiall Corporation Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Axiall Holdco, Inc.

D Employer Identification Number (EIN): 46-4153802

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 1 Day 1 Year 2013

2	Assets:			
	a Market value		**2a**	115,777,387
	b Actuarial value		**2b**	115,097,720
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	797	50,148,734
	b For terminated vested participants	**3b**	1,150	25,179,276
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		0
	(2) Vested benefits	**3c(2)**		52,094,801
	(3) Total active	**3c(3)**	1,478	52,094,801
	d Total	**3d**	3,425	127,422,811
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**	6.32 %
6	Target normal cost		**6**	895,000

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

SMS
Signature of actuary

10/6/2014
Date

Sara M. Stone
Type or print name of actuary

14-07443
Most recent enrollment number

Towers Watson Pennslyvania Inc.
Firm name

(404) 365-1600
Telephone number (including area code)

3500 Lenox Road, Suite 900

Atlanta GA 30326-4238
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 and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	7,166,774	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2,755,930	0
9	Amount remaining (line 7 minus line 8)	4,410,844	0
10	Interest on line 9 using prior year's actual return of 12.87 %	567,676	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of 7.03 % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	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)	4,978,520	0

Part III Funding Percentages

14	Funding target attainment percentage	14	86.42 %
15	Adjusted funding target attainment percentage	15	86.42 %
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	98.43 %
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
			Totals ▶ 18(b)	0	18(c) 0

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	0

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:	☐ N/A, full yield curve used
4.94 %	6.15 %	6.76 %	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	62

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	895,000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	17,303,611	3,612,326
b Waiver amortization installment		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	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	4,507,326

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	4,507,326	0	4,507,326

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
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 SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Axiall Holdco, Inc.
EIN/PN	46-4153802/001
Plan Name	Axiall Corporation Retirement Plan
Valuation Date	January 1, 2013
Enrolled Actuary	Sara Stone
Enrollment Number	14-07443

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 ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2013

Retirement rates are as follows:

Age	Assumed Retirement Incidence
55 – 61	6%
62 – 64	20%
65 – 67	25%
68	100%

Methodology used to compute average retirement age:

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The Plan's weighted average retirement age of 62 is the arithmetic average of the expected retirement ages of all such participants on January 1, 2013.

Weighted Average Retirement Age Exhibit

(a)	(b)	(c)	(d)	(e)	(f)
			(b) x (c)	(c) - (d)	(a) x (d)
Age	**RetRate**	**Initial Lives**	**Retirements**	**Remaining Lives**	**Age x Retirements**
55	**6%**	**10,000**	600	9,400	33,000
56	**6%**	9,400	564	8,836	31,584
57	**6%**	8,836	530	8,306	30,210
58	**6%**	8,306	498	7,808	28,884
59	**6%**	7,808	468	7,340	27,612
60	**6%**	7,340	440	6,900	26,400
61	**6%**	6,900	414	6,486	25,254
62	**20%**	6,486	1,297	5,189	80,414
63	**20%**	5,189	1,038	4,151	65,394
64	**20%**	4,151	830	3,321	53,120
65	**25%**	3,321	830	2,491	53,950
66	**25%**	2,491	623	1,868	41,118
67	**25%**	1,868	467	1,401	31,289
68	**100%**	1,401	1,401	0	95,268
			10,000		623,497
			Weighted Average		62

Plan Name: Axiall Corporation Retirement Plan
EIN / PN: 46-4153802/001
Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

▸ Applicable month	September 2012
▸ Yield curve basis	3-Segment rates
▸ HATFA under MAP-21 applied for funding	No
▸ HATFA under MAP-21 applied for benefit restrictions	No

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
▸ First segment rate - 10-year rate	4.94%	1.75%
▸ Second segment rate - 20-year rate	6.15%	4.62%
▸ Third segment rate - 30-year rate	6.76%	5.72%
▸ Effective interest rate	6.32%	4.95%

Annual rates of increase

▸ Cash balance crediting rate	4.00%

Demographic Assumptions

Mortality

▸ Healthy	Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2020 using Scale AA)
▸ Disabled	Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2028 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2020 using Scale AA)

SCHEDULE SB ATTACHMENTS

Termination

Rates varying by age and service

Representative Termination Rates

Percentage leaving during the year

	Years of Service			
Attained Age	0-1	1-2	2-3	3+
25	51.0%	42.5%	25.5%	17.0%
40	18.0%	15.0%	9.0%	6.0%
55	6.0%	5.0%	3.0%	2.0%

Disability

None

Retirement

Rates varying by age, average age 62

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.

Percentage retiring during the year

Age	Rate
55-61	6%
62-64	20%
65-67	25%
68	100%

Benefit commencement date:

- Preretirement death benefit: Earliest date eligible to receive a benefit from the plan
- Deferred vested benefit: The later of age 62 or termination of employment
- Retirement benefit: Upon retirement

Form of payment

100% of participants are assumed to elect a lump sum for benefits accrued under the cash balance formula and 100% are assumed to elect an annuity (life annuity if single and 100% J&S if married) for benefits accrued prior to the plan change to the cash balance formula on January 1, 2008.

Percent married

80% of participants are assumed to be married

Spouse age

Wife three years younger than husband

Administrative expenses

$895,000

SCHEDULE SB ATTACHMENTS

Other assumptions	100% of plan participants with an SBT Employer Account as defined in the Axiall Corporation 401(k) Retirement Savings Plan take the account balance as a lump sum upon retirement rather than rolling their account balance into the plan. SBT account balances are assumed to earn investment returns of 7.0% per year.
Plan's definition of actuarial equivalence used to convert SBT account balances to annuities	1971 Group Annuity Mortality table blended 80% male and 20% female for participants (and 80% female and 20% male for nonparticipants) and the interest rate set by the PBGC for valuing immediate annuities as of preceding January 1 (assumed an interest rate of 2.5%).
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
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.

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 2012 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

SCHEDULE SB ATTACHMENTS

Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Axiall Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not. The plan pays small benefits with a present value up to $1,000 in a single lump sum payment. Such lump sums are not explicitly valued as such; rather such participants' benefits are valued using the benefit choice assumptions described above.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions – Axiall Corporation Retirement Plan (formerly known as the Georgia Gulf Corporation Retirement Plan)
(Cash Balance Plan - On or After 1/1/2008)

The most recent amendment reflected in the following plan provisions was adopted May 12, 2011, after receiving a favorable determination letter from the IRS.

Plan Status	Future benefit accruals under the cash balance formula were frozen as of March 31, 2009 for all participants other than Aberdeen hourly employees. For Aberdeen hourly employees accruals were frozen as of December 31, 2009.
Covered Employees	All Eligible Employees of Georgia Gulf Corporation
Merger Date	The Royal Mouldings Retirement Plan was merged into the Georgia Gulf Salaried Employee Retirement Plan on December 31, 2007 and the plan was renamed the Georgia Gulf Corporation Retirement Plan.
Acquisition Date	North American Plastics — May 11, 1998 Condea Vista Company — November 13, 1999 Royal Group — October 3, 2006
Participation Date	Eligible Employees hired after January 1, 2008 become plan members on the first day of the year following the date of hire. Participants in the Georgia Gulf Salaried Employees Retirement Plan and Royal Mouldings Retirement Plan automatically became participants as of January 1, 2008. Other employees of Georgia Gulf Corporation and Royal Group as of December 31, 2007 became participants in the Georgia Gulf Corporation Retirement Plan on January 1, 2008. No new employees other than Aberdeen hourly employees are eligible to become participants in the plan after March 31, 2009. No new employees who are Aberdeen hourly employees are eligible to become participants in the plan after December 31, 2009.

SCHEDULE SB ATTACHMENTS

Definitions	
Vesting service	After December 31, 2007: One year for each 1,000-hour calendar year of employment with Georgia Gulf Corporation. Prior to January 1, 2008: For former Georgia Gulf Salaried Employees Retirement Plan participants, Vesting Service calculated as of December 31, 2007 (see definition in prior plan provisions summary). For Royal Group participants, years and months of service with Royal Group (or with a predecessor company). This includes Vesting Service in the Royal Mouldings Retirement Plan (see definition in prior plan provisions summary).
Benefit service	Prior to January 1, 2008: For former Georgia Gulf Salaried Employees Retirement Plan participants, Benefit Service calculated as of December 31, 2007 (see definition in prior plan provision summary). For Royal Group participants, service is elapsed time since later of date of hire or acquisition date of October 3, 2006. After December 31, 2007: One year for each 1,000-hour calendar year of employment with Georgia Gulf Corporation. After March 31, 2009: Benefit Service is frozen as of March 31, 2009 for all participants other than Aberdeen hourly employees, whose benefit service is frozen as of December 31, 2009.
Pensionable pay	Compensation is total salary earned in each calendar year, exclusive of bonuses, and not exceeding the appropriate caps under Code Section 401(a)(17). No compensation is recognized in pension accruals after March 31, 2009 for all participants other than Aberdeen hourly employees, and for Aberdeen hourly employees no compensation is recognized in pension accruals after December 31, 2009.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65
Cash balance account	The participant's accrued cash balance account, increased each year by pay credits. Beginning of year account balances accumulate with interest credits at the end of the Plan year. Aberdeen hourly employees earn benefits under the cash balance formula commencing May 11, 2008 and cease accruals under the prior formula on May 10, 2008. Participants continue to receive interest credits after the March 31, 2009 and December 31, 2009 plan freezes.

SCHEDULE SB ATTACHMENTS

Pay credits	A percentage of pensionable pay, based on the number of years of Vesting Service for all participants other than Royal Group employees who joined the controlled group on October 3, 2006 and Aberdeen hourly employees. For Royal Group employees who joined the controlled group on October 3, 2006 and Aberdeen hourly employees, pay credits are based on Benefit Service.

Benefit or Vesting Service, as applicable	Pay Credit
Less than 10	3.0%
At least 10 but less than 15	4.0%
At least 15 but less than 20	5.0%
20 or more	6.0%

Pay credits are frozen for all participants other than Aberdeen hourly employees as of March 31, 2009.

For Aberdeen hourly employees who are credited with at least 1,000 hours of service during 2009, pay credits for 2009 shall be based on compensation for the period of January 1, 2009 through December 31, 2009. For Aberdeen hourly employees who are credited with at least 250 hours of service during the first quarter of 2009, pay credits for 2009 will be no less than the pay credits attributable to compensation for the 2009 plan year paid on or before March 31, 2009.

Interest credits	Interest credits are equal to the 30-year Treasury rate on the last business day of October in the year prior to the Plan year in which the credit is made. The interest credit minimum is 4.00%.
Cash balance account converted to an annuity	The cash balance account is converted to a single life annuity at early, normal or postponed retirement date based on the Applicable Mortality Table and Applicable Segment Rates, both of which are defined in Internal Revenue Code 417(e)(3). The Applicable Segment Rates are as of December in the year prior to the Plan year of distribution.

SCHEDULE SB ATTACHMENTS

Temporary supplemental benefit	A supplemental monthly benefit will be payable until age 65 for employees who retire between ages 60 and 65 with 20 or more years of Benefit Service, for Royal Group employees who joined the controlled group on October 3, 2006, and 20 or more years of Vesting Service for all others. Only participants that have met the eligibility requirements for the temporary supplemental benefit on March 31, 2009 will be eligible to receive it. The amount of the supplemental monthly benefit is $200 per month for employees who retire between ages 60 and 62 and $300 per month for employees who retire between ages 62 and 65. The temporary supplemental benefit is not available to Aberdeen hourly participants.
Frozen monthly pension benefit	The frozen benefit as of December 31, 2007 (May 10, 2008 for Aberdeen hourly employees) accrued under the Georgia Gulf Salaried Employees Retirement Plan or the Royal Mouldings Retirement Plan. The benefit formula, early retirement factors and payment options associated with the frozen benefits are summarized in the Georgia Gulf Salaried Employees Retirement Plan and in the Royal Mouldings Retirement Plan provisions of this report.
Monthly preretirement spouse benefit	100% of the frozen monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55th birthday plus the participant's cash balance account.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing three years of vesting service. For Aberdeen hourly participants, retirement before NRD and after the earlier of attaining age 55 and completing three years of vesting service or attaining age 50 and completing ten year of vesting service. For former Royal Mouldings Retirement Plan participants, retirement before NRD and after attaining age 55.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing three years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	The sum of (A) and (B): (A) Frozen monthly pension benefit (B) Cash balance benefit determined as of NRD
Early retirement	The sum of (A), (B) and (C): (A) Frozen monthly pension benefit multiplied by the corresponding early retirement commencement factor (B) Cash balance benefit determined as of early retirement date (C) Temporary supplemental monthly benefit, if eligible, payable until age 65
Postponed retirement	The sum of (A) and (B): (A) Frozen monthly pension benefit as of the participant's postponed retirement date, but not less than the member's benefit as of NRD. (B) Cash balance benefit determined as of postponed retirement Date
Vested termination with Deferred Benefit	The sum of (A) and (B): (A) Frozen monthly pension benefit multiplied by the corresponding early commencement vested termination factor (B) Cash balance benefit, as of early commencement age (cannot be paid before early retirement age)
Preretirement death	The sum of (A) and (B): (A) Frozen monthly pension death benefit multiplied by the corresponding early retirement commencement factor (B) Cash balance benefit The death benefit for an unmarried participant is the cash balance benefit.

Other Plan Provisions

Normal form	Other than the temporary supplemental benefit which is only payable as a single life temporary annuity, the normal form of payment is an actuarially equivalent 100% joint and survivor annuity if married on the date payments commence, or a single life annuity if not married.
Optional forms	Actuarially equivalent 50% joint and survivor annuity and a life annuity, if married on the date payments commence. The cash balance account is available as a lump sum; however, the frozen benefit (other than the Aberdeen hourly frozen benefit) is only available as an annuity.

SCHEDULE SB ATTACHMENTS

	Additionally, the frozen Royal Mouldings Retirement Plan benefit is available as an actuarially equivalent ten-year certain and life annuity. A lump sum of the entire benefit is only available if the present value is $1,000 or less.
Actuarial equivalence for optional forms	Axiall cash balance and frozen benefit: Conversion from single life annuity to optional annuities based on 1971 GAM blended 80% male/20% female for participants (80% female/20% male for nonparticipants) and 7% interest rate. Aberdeen hourly frozen benefit: UP84 mortality and 7% interest rate (Applicable Mortality Table and Segment Rates for minimum lump sum). Royal Moulding frozen benefit: 1994 GAR blended 50% male/50% female and 6% interest rate.
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 provided for increasing the dollar limits automatically as such changes became effective, until it was frozen as of March 31, 2009.

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

Plan Provisions – Georgia Gulf Salaried Employees Retirement Plan (Prior to 1/1/2008 or 5/11/2008 for Aberdeen Hourly)	
Participation Date	Eligible Employees become plan members on the first day of the year following the date of hire.
Covered Employees	Individuals employed on a regular salaried basis. Effective April 1, 2002, Aberdeen hourly employees are also eligible.
Plan Status	Future benefit accruals under the Salaried Employees Retirement plan formula were frozen as of December 31, 2007 for all participants other than Aberdeen hourly employees. Benefit accruals for Aberdeen hourly employees were frozen as of May 10, 2008. Future benefits after the applicable freeze date accrue under the Cash Balance Plan formula.
Definitions	
Vesting service	One year for each 1,000-hour calendar year of employment with Georgia Gulf Corporation (or a predecessor company).
Benefit service	Beginning January 1, 1985 one year for each 1,000 hour calendar year of employment. Benefit service for purpose of the Post-1984 Accrual is frozen as of December 31, 2007 for participants other than Aberdeen hourly employees, and it is frozen as of May 10, 2008 for Aberdeen hourly employees.
Compensation	Total salary earned in each calendar year, exclusive of bonuses but not exceeding the appropriate caps under Code Section 401(a)(17).
Final Average earnings	The average of the last five full plan years of Compensation preceding the date of termination. If a member does not have five full plan years, then the number of consecutive plan years preceding termination. Final Average Compensation was frozen as of December 31, 2007.
Aggregate Compensation	A member's aggregate compensation for all plan years beginning on or after January 1, 1985 in which such member is an Eligible Employee; and any participant compensation for the calendar year in which the participant terminates employment. Other than Aberdeen hourly employees no Aggregate Compensation after December 31, 2007. For Aberdeen hourly employees, Aggregate Compensation applies to period on or after the later of April 1, 2002 or date of hire and prior to May 11, 2008.

SCHEDULE SB ATTACHMENTS

Social Security Taxable Wage Base	The monthly maximum 35-year average of Social Security Taxable Wage Bases for the Plan Year during which the member reaches Normal Retirement Age, based on the then current table published by the Internal Revenue Service showing the exact average covered amounts.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	As of any date, one-twelfth of the greater of (A) and (B) (A) After February 29, 2004, but prior to March 1, 2006: $1,000 After February 28, 2006: $1,500 (B) The sum of: (i) Pre- 1985 Accrual: 1½% of Final Average Compensation up to the Soc. Sec. Taxable Wage Base, plus 2% of Final Average Compensation (frozen as of December 31, 2007) over the Soc. Sec. Taxable Wage Base, times Benefit Service completed before January 1, 1985, less an annuity which is the actuarial equivalent (payable at age 62 for life) of his SBT Employer Account in the 401(k) Retirement Savings Plan. The account shall be valued on the valuation date immediately following the member's date of termination. (ii) Post-1984 Accrual: 1% of Aggregate Compensation, frozen as of December 31, 2007 for participants other than Aberdeen hourly employees and as of May 10, 2008 for Aberdeen hourly employees. (iii) For Aberdeen hourly employees, any accrued benefit earned under the retirement plan for Aberdeen hourly employees prior to the December 31, 2002 merger effective date. (iv) Any additional dollar benefit amount specified in the schedule of benefits contained in Exhibits B and C of the Plan.
Monthly preretirement death benefit	100% of the Monthly Pension Benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Eligibility for Benefits

Normal retirement	Retirement on the first of the month coinciding with or next following attainment of age 65.
Early retirement	Retirement on the first of the month on or next following attainment of age 55 and completion of three years of Vesting Service, five years prior to January 1, 2008. For Aberdeen hourly employees, retirement on the first of the month on or next following the earlier of the attainment of age 55 and completion of three years of Vesting Service, five years prior to May 11, 2008, or the attainment of age 50 and completion of 10 years of Vesting Service.

SCHEDULE SB ATTACHMENTS

Postponed retirement	Retirement after the attainment of age 65.
Vested termination	Termination for reasons other than death or retirement after completing three years of Vesting Service. (Terminations prior to January 1, 2008, or May 11, 2008 for Aberdeen hourly employees require five years of vesting service.)
Preretirement death benefit	Death while eligible for normal, early, delayed or deferred vested retirement benefits, with a surviving spouse.

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, multiplied by the following early retirement factors:

Age at annuity starting date	Factor to be applied to Aberdeen accrued benefit	Factor to be applied to portion of normal retirement benefit amount other than Aberdeen accrued benefit
65	1.00	1.00
64	1.00	1.00
63	1.00	1.00
62	1.00	1.00
61	0.97	0.94
60	0.94	0.88
59	0.91	0.82
58	0.88	0.76
57	0.85	0.70
56	0.82	0.64
55	0.79	0.58
54	0.73	0.52
53	0.68	0.46
52	0.63	0.40
51	0.60	0.36
50	0.56	0.33

See section on SBT Employer Account for application if the account is rolled over into this plan.

Postponed retirement — The member's Monthly Pension Benefit, based on Final Average Compensation, Aggregate Compensation, and Stock Bonus Plan Benefit as of the member's retirement, but not less than the member's benefit as of normal retirement date.

Vested termination — The Monthly Pension Benefit, determined as of termination date reduced by .5% for each month of payment before the member's 62nd birthday.

SCHEDULE SB ATTACHMENTS

Preretirement death	The amount which would have been payable to the spouse had the member terminated on the date of death (unless his employment terminated before such date), survived until first eligible for retirement benefits, retired as of such time and then died, having elected a 100% joint and survivor annuity with his spouse named as the survivor. Monthly payments will begin as of the first day of the month following the participant's death if such participant was eligible for early retirement, or as of the date the participant would have been eligible for early retirement if death occurred prior to such time, and will continue for the spouse's life.

Forms of Payment

Normal form	Actuarially equivalent 100% joint and survivor annuity if married on the date payments commence; single life annuity if not married.
Optional forms	Actuarially equivalent 50% joint and survivor annuity and (for married participants) a life annuity. The Aberdeen hourly frozen benefit is available as a lump sum. Lump sum benefit if the present value of entire benefit is $1,000 or less.
Actuarial equivalence for optional forms	Other than Aberdeen hourly frozen benefit: 1971 GAM blended 80% male/20% female for participants (80% female/20% male for nonparticipants) and 7% interest rate. Aberdeen hourly frozen benefit: UP84 mortality and 7% interest rate (Applicable Mortality Table and Segment Rates for minimum lump sum).
Pension Increases	None
Plan participants' contributions	None

SCHEDULE SB ATTACHMENTS

Stock Bonus Trust Account (SBT Employer Account)

SBT Employer Account	Normal Retirement Benefit if Account is Rolled Over: A member can elect to roll his SBT Employer Account over into the Retirement Plan when he retires or terminates. If he does so, the benefit described in "Monthly Pension Benefit" will be computed as if his SBT Employer Account is zero and, furthermore, in no event will the Pre- 1985 Accrual computed in "Monthly Pension Benefit" be less than an annuity which is the actuarial equivalent of his SBT Employer Account. Early Retirement Benefit if Account is Rolled Over: If a member rolls his SBT Employer Account over into the Retirement Plan, his early retirement benefit shall be the sum of: (i) the greater of (a) the benefit calculated in "Monthly Pension Benefit", assuming his SBT Employer Account is zero, times the early retirement factor in "Early Retirement Benefit," or (b) the actuarially equivalent annuity of his SBT Employer Account payable at his early retirement date; and (ii) the Post-1984 Accrual benefit calculated in "Monthly Pension Benefit" times the early retirement factor in "Early Retirement Benefit." Death Benefit Guarantee: If a member rolls over his SBT Employer Account and subsequently dies, in no event will total payments made to him or his beneficiary be less than the value of his SBT Employer Account when rolled over.

Plan Provisions – Royal Mouldings Retirement Plan (Prior to 12/31/2007)

Plan Status	Plan is frozen and covers a closed group of participants. Employees hired or rehired after December 10, 2001 were not permitted to join the plan as active participants. All benefit accruals were frozen as of December 31, 2004.

Definitions

Vesting service	Years and months of service with Royal Mouldings (or with a predecessor company). Any service with DiGiorgio Corporation before June 18, 1990 shall be included if the employee became employed by Royal Mouldings on the June 18, 1990. Any service with Woodgrain Company before December 20, 1991 shall be included if the employee became employed by Royal Mouldings on December 20, 1991.

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Benefit service	Years and months of service with Royal Mouldings (or with a predecessor company). Service earned prior to June 18, 1990 is not included and service earned after December 31, 2004 is not included. Any service with DiGiorgio Corporation before June 18, 1990 shall be included if the employee became employed by Royal Mouldings on the June 18, 1990. Any service with Woodgrain Company before December 20, 1991 shall be included if the employee became employed by Royal Mouldings on December 20, 1991.
Compensation	Total salary earned in each calendar year prior to 2005, but not exceeding the appropriate caps under Code Section 401(a)(17).
Average compensation	The average of the highest five consecutive calendar years of pensionable pay during the final ten-year period the employee was actively employed, including the year in which they terminate. Average compensation was frozen as of December 31, 2004.
Covered compensation	The average of the Social Security taxable wage bases for the 35 calendar years ending with the calendar year a participant attains Social Security Retirement Age. Covered compensation amounts are frozen as of December 31, 2004 or upon the participant's termination date, if earlier.
Normal retirement date (NRD)	First of the month coinciding with or immediately preceding the attainment of age 65.
Monthly pension benefit	One-twelfth of the sum of (A) and (B) (A) 0.85% of average compensation times benefit service (B) 0.65% of the excess, if any, of the average compensation over covered compensation, times benefit service (up to a maximum of 35 years). No additional monthly pension benefits were accrued after December 31, 2004.
Monthly preretirement spouse benefit	100% of the monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement on the first of the month on or next following attainment of age 55.
Postponed retirement	Retirement after attainment of age 65.
Vested termination	Termination for reasons other than death or retirement after completing three years of vesting service. (Terminations prior to January 1, 2008 require five years of vesting service.)
Preretirement death benefit	Death while eligible for normal, early, delayed, or deferred vested retirement benefits, with a surviving spouse.

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, multiplied by each of the following retirement factors:

Age at annuity starting date	*Factor to be applied to (A) portion of monthly pension benefit formula*	*Factor to be applied to (B) portion of monthly pension benefit formula*
65	1.00	1.000
64	0.98	0.933
63	0.96	0.866
62	0.94	0.800
61	0.92	0.733
60	0.90	0.666
59	0.88	0.633
58	0.86	0.600
57	0.84	0.566
56	0.82	0.533
55	0.80	0.500

Postponed retirement

The member's monthly pension benefit, but not less than the member's benefit as of normal retirement date.

Vested termination

Monthly pension benefit determined as of date of termination, reduced by the same early retirement reduction factors as for the (B) portion of the monthly pension benefit formula.

Preretirement death

The amount which would have been payable to the surviving spouse or other named beneficiary had the member terminated on the date of death (unless his employment terminated before such date), survived until first eligible for retirement benefits, retired as of such time and then died, having elected a 100% joint and survivor annuity with his beneficiary named as the survivor. The beneficiary of a married participant is the surviving spouse unless another beneficiary is designated. Monthly payments to the surviving spouse may begin anytime between the participant's earliest and normal retirement dates.

SCHEDULE SB ATTACHMENTS

Form of Payment	
Normal form	Actuarially equivalent 100% joint and survivor annuity if married on the date payments commence; single life annuity if not married.
Optional forms	Actuarially equivalent 50% joint and survivor annuity, a ten-year certain and life annuity, and (for married participants) a life annuity. Lump sum benefit if the present value of entire benefit is $1,000 or less.
Actuarial equivalence for optional forms	1994 GAR blended 50% male/50% female and 6% interest rate
Pension Increases	None
Plan participants' contributions	None

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The cash balance crediting rate was was changed from 4.5% for 2012 to 4.0% for 2013.
- The assumed interest rate used to convert SBT account balances to annuities was changed from 3.0% for 2012 to 2.5% for 2013.
- Other than the aforementioned changes and annual changes to mortality assumptions under Pension Protection Act, all other assumptions are identical to those employed in the prior valuation.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of January 1, 2013

		Completed Years of Services							
Attained Age		1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39
0 to 24	Number	6							
	Average Accrued Benefit								
	Average Cash Balance								
25 to 29	Number	47	1						
	Average Accrued Benefit	689							
	Average Cash Balance	1,583							
30 to 34	Number	92	12	1					
	Average Accrued Benefit	762							
	Average Cash Balance	1,484							
35 to 39	Number	100	10	10					
	Average Accrued Benefit	1,056							
	Average Cash Balance	1,631							
40 to 44	Number	143	18	25	4	1			
	Average Accrued Benefit	1,308		5,811					
	Average Cash Balance	1,693		3,738					
45 to 49	Number	136	20	47	15	12	1		
	Average Accrued Benefit	1,905	4,743	6,841					
	Average Cash Balance	1,794	3,663	5,117					
50 to 54	Number	121	29	44	18	22	21	16	
	Average Accrued Benefit	1,734	3,912	6,655		10,650	14,041		
	Average Cash Balance	1,804	2,956	5,732		6,087	7,249		
55 to 59	Number	99	25	34	9	15	28	47	2
	Average Accrued Benefit	2,211	3,927	7,453			21,281	14,431	
	Average Cash Balance	1,926	3,157	6,790			8,239	7,529	
60 to 64	Number	59	25	28	9	5	13	33	22
	Average Accrued Benefit	3,641	4,393	8,542				17,466	14,432
	Average Cash Balance	2,477	2,938	5,392				7,441	7,794
65 to 69	Number	12	7	10	1	3	5	4	7
	Average Accrued Benefit								
	Average Cash Balance								
70 and Over	Number	3				1			
	Average Accrued Benefit								
	Average Cash Balance								

The plan is "hard frozen" and the average accrued benefits are in lieu of compensation.

Plan Name: Axiall Corporation Retirement Plan
EIN / PN: 46-4153802/001
Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2013

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2013	9,805,119	7	9,805,119	1,636,396
2	Shortfall	01/01/2012	(11,861,518)	6	(10,655,599)	(2,013,191)
3	Shortfall	01/01/2011	24,245,624	5	18,154,091	3,989,121
Total					17,303,611	3,612,326

Plan Name: Axiall Corporation Retirement Plan
EIN / PN: 46-4153802/001
Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2013