

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u> |                                                                                                                                                                                                                                                                                                                                                 |
| A This return/report is for:                                                                             | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) _____ |
| B This return/report is:                                                                                 | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                       |
| C If the plan is a collectively-bargained plan, check here. ....                                         | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                        |
| D Check box if filing under:                                                                             | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                       |

|                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|--|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                          | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>1a</b> Name of plan<br><u>CONSOLIDATED PENSION PLAN</u><br><br><b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><u>LYONDELL CHEMICAL COMPANY</u><br><br><u>LYONDELL CHEMICAL COMPANY</u><br><br><u>1221 MCKINNEY, SUITE 300</u><br><u>HOUSTON, TX 77010-2006</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>011</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>12/01/1946</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>95-4160558</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number<br/><u>713-309-7200</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>316210</u></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>011</u> | <b>1c</b> Effective date of plan<br><u>12/01/1946</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>95-4160558</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>713-309-7200</u> |  | <b>2d</b> Business code (see instructions)<br><u>316210</u> |  |  |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                | <u>011</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>1c</b> Effective date of plan<br><u>12/01/1946</u>                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>95-4160558</u>                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>713-309-7200</u>                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
| <b>2d</b> Business code (see instructions)<br><u>316210</u>                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |
|                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |  |  |

**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.

|                                                                                                            |                                                   |            |                                                              |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | 10/02/2015 | PEGGY PFISTER                                                |
|                                                                                                            | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                           |                                                   |            |                                                              |
|                                                                                                            | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           |                                                   |            |                                                              |
|                                                                                                            | 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)                       |

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>BENEFITS ADMINISTRATIVE COMMITTEE<br><br>1221 MCKINNEY, SUITE 300<br>HOUSTON, TX 77010-2006                                                                                                                                                                                                                                      | <b>3b</b> Administrator's EIN<br>20-3443655                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3c</b> Administrator's telephone number<br>713-309-7200                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>4</b> 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:<br><br><b>a</b> Sponsor's name                                                                                                                                                                                                                 | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 14228                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                               | <b>6a(1)</b> 812                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     | <b>6a(2)</b> 717                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                   | <b>6b</b> 7832                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     | <b>6c</b> 3396                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....                                                                                                                                                                                                                                                                                                                                                         | <b>6d</b> 11945                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            | <b>6e</b> 1803                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....                                                                                                                                                                                                                                                                                                                                                                             | <b>6f</b> 13748                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                            | <b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1C 3H                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <u>1</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

**Part III****Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br><hr/> Department of Labor<br>Employee Benefits Security Administration<br><hr/> Pension Benefit Guaranty Corporation | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b><br><br>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>2014</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>This Form is Open to Public Inspection</b> |

For calendar plan year 2014 or fiscal plan year beginning **01/01/2014** and ending **12/31/2014**

|                                                                                                   |                                                                    |            |
|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><b>CONSOLIDATED PENSION PLAN</b>                                         | <b>B</b> Three-digit plan number (PN) ►                            | <b>011</b> |
|                                                                                                   |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>LYONDELL CHEMICAL COMPANY</b> | <b>D</b> Employer Identification Number (EIN)<br><b>95-4160558</b> |            |

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

**1** Coverage Information:

**(a)** Name of insurance carrier

**JOHN HANCOCK LIFE INSURANCE COMPANY**

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 01-0233346 | 65838         | 841 GAC                               | 11                                                                          | 01/01/2014              | 12/31/2014 |

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

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 0                                    | 0                             |

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

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

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

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

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule A (Form 5500) 2014  
v. 140124

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

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

**Part II Investment and Annuity Contract Information**

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

|          |                                                                                                                                                                                                                                                                                                 |              |         |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end .....                                                                                                                                                                                                   | <b>4</b>     |         |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end .....                                                                                                                                                                                                     | <b>5</b>     |         |
| <b>6</b> | Contracts With Allocated Funds:                                                                                                                                                                                                                                                                 |              |         |
| <b>a</b> | State the basis of premium rates ▶                                                                                                                                                                                                                                                              |              |         |
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                                                                                                                  | <b>6b</b>    |         |
| <b>c</b> | Premiums due but unpaid at the end of the year .....                                                                                                                                                                                                                                            | <b>6c</b>    |         |
| <b>d</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶                                                                                           | <b>6d</b>    |         |
| <b>e</b> | Type of contract: (1) <input type="checkbox"/> individual policies      (2) <input type="checkbox"/> group deferred annuity<br>(3) <input type="checkbox"/> other (specify) ▶                                                                                                                   |              |         |
| <b>f</b> | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>                                                                                                                                                               |              |         |
| <b>7</b> | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)                                                                                                                                                                                   |              |         |
| <b>a</b> | Type of contract: (1) <input type="checkbox"/> deposit administration      (2) <input type="checkbox"/> immediate participation guarantee<br>(3) <input type="checkbox"/> guaranteed investment      (4) <input checked="" type="checkbox"/> other ▶ <b>DIRECT RATED DEPOSIT ADMINISTRATION</b> |              |         |
| <b>b</b> | Balance at the end of the previous year .....                                                                                                                                                                                                                                                   | <b>7b</b>    | 5578724 |
| <b>c</b> | Additions: (1) Contributions deposited during the year .....                                                                                                                                                                                                                                    | <b>7c(1)</b> | 8020    |
|          | (2) Dividends and credits .....                                                                                                                                                                                                                                                                 | <b>7c(2)</b> | 24605   |
|          | (3) Interest credited during the year .....                                                                                                                                                                                                                                                     | <b>7c(3)</b> | 237565  |
|          | (4) Transferred from separate account .....                                                                                                                                                                                                                                                     | <b>7c(4)</b> | 0       |
|          | (5) Other (specify below) .....                                                                                                                                                                                                                                                                 | <b>7c(5)</b> | 0       |
|          |                                                                                                                                                                                                                                                                                                 |              |         |
|          | (6) Total additions .....                                                                                                                                                                                                                                                                       | <b>7c(6)</b> | 270190  |
| <b>d</b> | Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                                                                                                                                                                                                                    | <b>7d</b>    | 5848914 |
| <b>e</b> | Deductions:                                                                                                                                                                                                                                                                                     |              |         |
|          | (1) Disbursed from fund to pay benefits or purchase annuities during year .....                                                                                                                                                                                                                 | <b>7e(1)</b> | 0       |
|          | (2) Administration charge made by carrier .....                                                                                                                                                                                                                                                 | <b>7e(2)</b> | 11559   |
|          | (3) Transferred to separate account .....                                                                                                                                                                                                                                                       | <b>7e(3)</b> | 0       |
|          | (4) Other (specify below) .....                                                                                                                                                                                                                                                                 | <b>7e(4)</b> | 0       |
|          |                                                                                                                                                                                                                                                                                                 |              |         |
|          | (5) Total deductions .....                                                                                                                                                                                                                                                                      | <b>7e(5)</b> | 11559   |
| <b>f</b> | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....                                                                                                                                                                                                  | <b>7f</b>    | 5837355 |

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received.....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves.....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                       |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees.....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses.....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                |            |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                          | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount..... | <b>10b</b> |  |

Specify nature of costs ▶

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ 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.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>CONSOLIDATED PENSION PLAN                                                                                        | <b>B</b> Three-digit plan number (PN) ▶ 011                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>LYONDELL CHEMICAL COMPANY                                     | <b>D</b> Employer Identification Number (EIN)<br>95-4160558                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                           |                                                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                             | <b>Basic Information</b>                                                                               |
| <b>1</b> Enter the valuation date: Month 01 Day 01 Year 2014                                                                                                                                              |                                                                                                        |
| <b>2</b> Assets:                                                                                                                                                                                          |                                                                                                        |
| <b>a</b> Market value                                                                                                                                                                                     | <b>2a</b> 496780819                                                                                    |
| <b>b</b> Actuarial value                                                                                                                                                                                  | <b>2b</b> 461307763                                                                                    |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                       |                                                                                                        |
| <b>a</b> For retired participants and beneficiaries receiving payment                                                                                                                                     | (1) Number of participants 9775 (2) Vested Funding Target 256797842 (3) Total Funding Target 256797842 |
| <b>b</b> For terminated vested participants                                                                                                                                                               | 3641 98462136 98462136                                                                                 |
| <b>c</b> For active participants                                                                                                                                                                          | 812 57291838 60778286                                                                                  |
| <b>d</b> Total                                                                                                                                                                                            | 14228 412551816 416038264                                                                              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                                                                                                        |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | <b>4a</b>                                                                                              |
| <b>b</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 | <b>4b</b>                                                                                              |
| <b>5</b> Effective interest rate                                                                                                                                                                          | <b>5</b> 6.34%                                                                                         |
| <b>6</b> Target normal cost                                                                                                                                                                               | <b>6</b> 2100000                                                                                       |

**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.

|                                               |                               |                                        |
|-----------------------------------------------|-------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                              |                               | 09/28/2015                             |
|                                               | Signature of actuary          | Date                                   |
| W. CLAY HOLLOWAY                              | Type or print name of actuary | 14-05230                               |
| HEWITT ASSOCIATES LLC                         | Firm name                     | Most recent enrollment number          |
| 9500 LAKESIDE BLVD<br>THE WOODLANDS, TX 77381 | Address of the firm           | 281-363-0456                           |
|                                               |                               | Telephone number (including area code) |

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b>                                                                                                   |                       |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 76100185               |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 13468001               |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 62632184               |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>16.02</u> % .....                                                                                | 0                     | 10033676               |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.54</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 72665860               |

| <b>Part III Funding Percentages</b>                                                                                                                                        |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 93.41 %  |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 110.88 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 93.07 %  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

| <b>Part IV Contributions and Liquidity Shortfalls</b>                                    |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 09/01/2015                                                                               | 2000000                           |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 | <b>Totals ▶</b>          | <b>18(b)</b>                      | 2000000                         |
|                                                                                          |                                   |                                 |                          | <b>18(c)</b>                      | 0                               |

|                                                                                                                                                                                       |            |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                                  |            |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                                                                  | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                                    | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                               | <b>19c</b> | 1805344 |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                           |            |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                              |            |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |         |
| <b>c</b> 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 |
| 0                                                                                                                                                                                     | 0          | 0       |
|                                                                                                                                                                                       |            | (4) 4th |
|                                                                                                                                                                                       |            | 0       |

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

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.99 % | 2nd segment:<br>6.32 % | 3rd segment:<br>6.99 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 61                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6).....                                                                                                                                            | <b>31a</b>          | 2100000            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment.....                                                                                                                                 | 27396361            | 13230668           |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...                                                            | <b>34</b>           | 15330668           |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 15333164           | 15333164      |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 1805344            |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 1805344            |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

|                                                                                                |                                                                                                                         |  |  |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                |                                                                                                                         |  |  |
| <b>a</b> Schedule elected .....                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |  |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |  |  |
| <b>42</b> Amount of acceleration adjustment .....                                              | <b>42</b>                                                                                                               |  |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               |  |  |

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2014                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014 |                                                      |     |
| A Name of plan<br>CONSOLIDATED PENSION PLAN                                                | B Three-digit plan number (PN) ▶                     | 011 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LYONDELL CHEMICAL COMPANY        | D Employer Identification Number (EIN)<br>95-4160558 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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)..... ☐ 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 |
|------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

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**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)

HEWITT ASSOCIATES

36-2235791

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 11 13 50                      | NONE                                                                                                     | 907870                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

THE BANK OF NEW YORK MELLON

13-5160382

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 21 50                         | NONE                                                                                                     | 299427                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

PRICEWATERHOUSE COOPERS

13-4008324

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 10 50                         | NONE                                                                                                     | 38300                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**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)

BAKER BOTTS LLP

74-1195457

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 29 50                         | NONE                                                                                                     | 13060                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

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

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

**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.

| <b>(a)</b> Enter service provider name as it appears on line 2             | <b>(b)</b> Service Codes<br>(see instructions)                                                                                                                            | <b>(c)</b> Enter amount of indirect compensation |
|----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
|                                                                            |                                                                                                                                                                           |                                                  |
| <b>(d)</b> Enter name and EIN (address) of source of indirect compensation | <b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                                  |
|                                                                            |                                                                                                                                                                           |                                                  |
| <b>(a)</b> Enter service provider name as it appears on line 2             | <b>(b)</b> Service Codes<br>(see instructions)                                                                                                                            | <b>(c)</b> Enter amount of indirect compensation |
|                                                                            |                                                                                                                                                                           |                                                  |
| <b>(d)</b> Enter name and EIN (address) of source of indirect compensation | <b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                                  |
|                                                                            |                                                                                                                                                                           |                                                  |
| <b>(a)</b> Enter service provider name as it appears on line 2             | <b>(b)</b> Service Codes<br>(see instructions)                                                                                                                            | <b>(c)</b> Enter amount of indirect compensation |
|                                                                            |                                                                                                                                                                           |                                                  |
| <b>(d)</b> Enter name and EIN (address) of source of indirect compensation | <b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                                  |
|                                                                            |                                                                                                                                                                           |                                                  |

**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.

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2014</b><br><br><hr/> <b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>CONSOLIDATED PENSION PLAN</u>                                                | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>011</u> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>LYONDELL CHEMICAL COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-4160558</u> |            |

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LYONDELL CHEMICAL RETIREMENT MASTER

**b** Name of sponsor of entity listed in (a): LYONDELL CHEMICAL COMPANY

|                                       |                               |                                                                                                                      |
|---------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <u>95-4160558-009</u> | <b>d</b> Entity code <u>M</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>463084932</u> |
|---------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------|

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

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

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>CONSOLIDATED PENSION PLAN</u>                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>011</u>                    |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>LYONDELL CHEMICAL COMPANY</u>                                                                                                                                                                        |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>95-4160558</u>                                       |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>                  |                       | 2000000         |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>                  | 650                   |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>                  |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 | 491471398             | 463084932       |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>                 |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 | 5578724               | 5837355         |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 497050772             | 470922287       |

**Liabilities**

|                                                                           |           |        |        |
|---------------------------------------------------------------------------|-----------|--------|--------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |        |        |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 245048 | 182719 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |        |        |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |        |        |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 245048 | 182719 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 496805724 | 470739568 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 2000000    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 2000000   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 0         |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                |        | (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)  |            | 14389602  |
| (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     |            | 270190    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 16659792  |

**Expenses**

|                                                                                     |       |          |          |
|-------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                 |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 40757929 |          |
| (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) |          | 40757929 |
| 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) | 178443   |          |
| (2) Contract administrator fees.....                                                | 2i(2) | 781418   |          |
| (3) Investment advisory and management fees.....                                    | 2i(3) | 11559    |          |
| (4) Other.....                                                                      | 2i(4) | 996599   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |          | 1968019  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |          | 42725948 |

**Net Income and Reconciliation**

|                                                         |       |  |           |
|---------------------------------------------------------|-------|--|-----------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | -26066156 |
| l Transfers of assets:                                  |       |  |           |
| (1) To this plan.....                                   | 2l(1) |  |           |
| (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) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: PRICEWATERHOUSECOOPERS

(2) EIN: 13-4008324

**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:

**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.).....

**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.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               | Yes | No | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>c</b> 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.) .....                                          |     | X  |          |
| <b>4c</b>                                                                                                                                                                                                                     |     |    |          |
| <b>d</b> 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.).....                                |     | X  |          |
| <b>4d</b>                                                                                                                                                                                                                     |     |    |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 60775000 |
| <b>4e</b>                                                                                                                                                                                                                     |     |    |          |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |          |
| <b>4f</b>                                                                                                                                                                                                                     |     |    |          |
| <b>g</b> 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?.....                                                     |     | X  |          |
| <b>4g</b>                                                                                                                                                                                                                     |     |    |          |
| <b>h</b> 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?.....                                           |     | X  |          |
| <b>4h</b>                                                                                                                                                                                                                     |     |    |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |          |
| <b>4i</b>                                                                                                                                                                                                                     |     |    |          |
| <b>j</b> 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.) ..... |     | X  |          |
| <b>4j</b>                                                                                                                                                                                                                     |     |    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |          |
| <b>4k</b>                                                                                                                                                                                                                     |     |    |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?.....                                                                                                                                             |     | X  |          |
| <b>4l</b>                                                                                                                                                                                                                     |     |    |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     |    |          |
| <b>4m</b>                                                                                                                                                                                                                     |     |    |          |
| <b>n</b> 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. ....                                      |     |    |          |
| <b>4n</b>                                                                                                                                                                                                                     |     |    |          |

**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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

|                                                                                                   |                                                                    |
|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>CONSOLIDATED PENSION PLAN</u>                                         | <b>B</b> Three-digit plan number (PN) ▶<br><u>011</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>LYONDELL CHEMICAL COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-4160558</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>  |
| <b>2</b> 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):<br><br>EIN(s): <u>13-7073479</u> |          |           |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |           |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>64</u> |

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

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                             | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                                 | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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) .....                                                                                                                                                                                                                          | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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?.....                                                                                                | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                             |                              |                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                     | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                              | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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: 62.0% Investment-Grade Debt: 16.7% High-Yield Debt: 10.6% Real Estate: 2.9% Other: 7.8%

- 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):

## **CONSOLIDATED PENSION PLAN**

## **FINANCIAL STATEMENTS**

**As of December 31, 2014 and 2013  
and for the years ended December 31, 2014 and 2013**

## CONSOLIDATED PENSION PLAN

### INDEX TO FINANCIAL STATEMENTS

|                                                                | <u>Page</u> |
|----------------------------------------------------------------|-------------|
| Independent Auditor's Report                                   | 3           |
| Financial Statements:                                          |             |
| Statements of Net Assets Available for Benefits                | 5           |
| Statements of Changes in Net Assets Available for Benefits     | 6           |
| Statement of Accumulated Plan Benefits                         | 7           |
| Statement of Changes in Accumulated Plan Benefits              | 8           |
| Notes to the Financial Statements                              | 9           |
| Supplemental Schedule*                                         |             |
| Schedule H, Line 4i – Schedule of Assets (Held at End of Year) | 27          |

*\* Other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.*



## **Independent Auditor's Report**

To the Administrator of the Consolidated Pension Plan

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of Consolidated Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2013 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

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

### ***Basis for Disclaimer of Opinion***

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 9 and 11, which was certified by The Bank of New York Mellon, the trustee of the Plan, and John Hancock Life Insurance Company, the custodian 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 and custodian hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustee and custodian as of December 31, 2014 and 2013 and for the years then ended, that the information provided to the plan administrator by the trustee and custodian 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 the financial statements.



***Other Matter***

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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

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

*PricewaterhouseCoopers LLP*

Houston, TX  
September 25, 2015

**CONSOLIDATED PENSION PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

|                                                                                       | <b>December 31,</b>   |                       |
|---------------------------------------------------------------------------------------|-----------------------|-----------------------|
|                                                                                       | <b>2014</b>           | <b>2013</b>           |
| <b>ASSETS</b>                                                                         |                       |                       |
| Plan interest in the Lyondell Chemical Company Retirement Master Trust, at fair value | \$ 463,084,932        | \$ 491,471,398        |
| John Hancock Group Annuity Contract, at fair value                                    | 5,912,073             | 5,559,198             |
| Receivable from the LyondellBasell Retirement Plan                                    | --                    | 650                   |
| Employer Contribution Receivable                                                      | 2,000,000             | --                    |
|                                                                                       | <hr/>                 | <hr/>                 |
| Total assets                                                                          | 470,997,005           | 497,031,246           |
| <b>LIABILITIES</b>                                                                    |                       |                       |
| Accrued administrative expenses                                                       | 182,719               | 245,048               |
|                                                                                       | <hr/>                 | <hr/>                 |
| Net assets available for benefits                                                     | <u>\$ 470,814,286</u> | <u>\$ 496,786,198</u> |

The accompanying notes are an integral part of these financial statements.

# **CONSOLIDATED PENSION PLAN**

## **STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

|                                                                              | <b>For the Year Ended December 31,</b> |                       |
|------------------------------------------------------------------------------|----------------------------------------|-----------------------|
|                                                                              | <b>2014</b>                            | <b>2013</b>           |
| Investment income from the Lyondell Chemical Company Retirement Master Trust | \$ 14,389,602                          | \$ 70,460,615         |
| Investment income (loss) on unallocated insurance contract                   | 364,434                                | (36,848)              |
| Employer Contributions                                                       | 2,000,000                              | - -                   |
| Benefits paid to participants                                                | (40,757,929)                           | (39,328,575)          |
| Administrative expenses                                                      | (1,968,019)                            | (1,985,145)           |
| Net (decrease)/increase                                                      | (25,971,912)                           | 29,110,047            |
| Net assets available for benefits:                                           |                                        |                       |
| Beginning of year                                                            | 496,786,198                            | 467,676,151           |
| End of year                                                                  | <u>\$ 470,814,286</u>                  | <u>\$ 496,786,198</u> |

The accompanying notes are an integral part of these financial statements.

**CONSOLIDATED PENSION PLAN**  
**STATEMENT OF ACCUMULATED PLAN BENEFITS**

|                                                            | <b>December 31,<br/>2013</b> |
|------------------------------------------------------------|------------------------------|
| Actuarial present value of accumulated plan benefits:      |                              |
| Vested plan benefits:                                      |                              |
| Participants currently receiving benefits                  | \$ 245,601,241               |
| Other participants                                         | 138,909,222                  |
| Total vested plan benefits                                 | 384,510,463                  |
| Non-vested plan benefits                                   | 3,108,016                    |
| Total actuarial present value of accumulated plan benefits | \$ 387,618,479               |

The accompanying notes are an integral part of these financial statements.

**CONSOLIDATED PENSION PLAN**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**

|                                                                                                | <b>For the Year<br/>Ended<br/>December 31,<br/>2013</b> |
|------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| Actuarial present value of accumulated plan benefits<br>at beginning of year (January 1, 2013) | \$ 373,681,356                                          |
| Increase (decrease) during the year attributable to:                                           |                                                         |
| Additional benefits accumulated, including<br>actuarial experience losses                      | 5,270,123                                               |
| Interest                                                                                       | 28,351,629                                              |
| Benefits paid to participants                                                                  | (39,328,575)                                            |
| Change in actuarial assumptions                                                                | 19,643,946                                              |
| Net decrease                                                                                   | 13,937,123                                              |
| Actuarial present value of accumulated plan benefits<br>at end of year (December 31, 2013)     | <u>\$ 387,618,479</u>                                   |

The accompanying notes are an integral part of these financial statements.

**CONSOLIDATED PENSION PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**

**1. Description of Plan**

*General* – The Consolidated Pension Plan (the “Plan”), which prior to May 1, 2010 was called the Endicott Johnson Corporation Employees’ Retirement Plan, is a noncontributory defined benefit pension plan. Prior to January 1, 2010, the Plan was sponsored by Millennium Holdings, LLC (“Millennium”), a wholly owned subsidiary of Lyondell Chemical Company (“Lyondell”). Effective January 1, 2010, Lyondell assumed sponsorship of the Plan. The Plan was closed to new participants as of January 1, 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Participants should refer to the Plan document for a complete description of the Plan provisions.

*Pension Benefits* - Participants are entitled to monthly pension benefits upon retirement on or after normal retirement (generally age 65). An early retirement pension may be available to certain participants if the applicable service and age requirements are met, as defined in the Plan document. If a participant is vested and terminates employment prior to becoming eligible for normal or early retirement, the participant is entitled to a vested pension, subject to reduction if commenced prior to normal retirement age. A participant generally becomes 100% vested after five years of service or attaining normal retirement age, subject to certain limited exceptions as defined in the Plan document. Participants receive their accumulated plan benefits as a monthly benefit or in an actuarially equivalent optional form available under the Plan.

*Death and Disability Benefits* - If a participant dies, any death benefits are paid to the participant’s beneficiary, as described in the Plan document. If a participant becomes disabled while employed, disability benefits are available in some cases, as described in the Plan document.

*Contributions* – All contributions are made by Lyondell and participant contributions are not permitted under the terms of the Plan.

*Administration* – The Plan is administered by the Benefits Administrative Committee (“BAC”). Aon Hewitt is the Plan’s recordkeeper and actuary. Plan assets are maintained in the Lyondell Chemical Company Retirement Master Trust (“Master Trust”) under the custody of The Bank of New York Mellon (“Trustee”). Management of portfolio assets is directed by external investment managers hired and monitored by the Benefits Finance Committee (“BFC”). Both the BAC and the BFC are comprised of individuals appointed by the Lyondell Board of Directors.

*Receivable from the LyondellBasell Retirement Plan* – The Plan paid a portion of the 2013 administrative fees on behalf of the LyondellBasell Retirement Plan and such amounts were accrued as receivable from the LyondellBasell Retirement Plan in the accompanying Statements of Net Assets Available for Benefits.

**2. Summary of Significant Accounting Policies**

*Basis of Accounting* – The financial statements of the Plan are prepared in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”).

## CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

*Accounting Guidance Issued But Not Adopted as of December 31, 2014* – In May 2015, the Financial Accounting Standards Board (the “FASB”) issued Accounting Standards Update (“ASU”) 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. Previous guidance required that investments for which fair value is measured at net asset value (or its equivalent) be categorized within the fair value hierarchy using criteria that differ from the criteria used to categorize other fair value measurements within the hierarchy. The amendments require that investments for which fair value is measured at net asset value per share (or its equivalent) should not be categorized in the fair value hierarchy. This amendment will be effective January 1, 2016. Retrospective presentation is permitted but not required. The adoption of this amendment is not expected to have a material impact on the presentation of the Plan’s financial statements.

In July 2015, FASB issued ASU 2015-12, Plan Accounting (Topics 960,962,965)-(I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures, (III) Measurement Date Practical Expedient. Part (I): Fully Benefit-Responsive Investment Contracts which applies to Topics 962 and 965 requires fully benefit-responsive investment contracts to be measured at contract value. It also requires an adjustment to reconcile contract value to fair value, when these measures differ, on the face of the plan financial statements. Part (II) Plan Investment Disclosures which applies to Topics 960, 962 and 965, simplifies the investment disclosure requirements under Topic 820. Part (III): Measurement Date Practical Expedient which applies to Topics 960, 962 and 965 permits plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan’s fiscal year-end, when the fiscal period does not coincide with month-end. This amendment will be effective January 1, 2016. Retrospective application is permitted but not required. The adoption of this amendment is not expected to have a material impact on the presentation of the Plan’s financial statements.

*Recently Adopted Guidance* – In July 2013, the FASB issued ASU 2013-11, *Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit when a Net Operating Loss Carryforward, a Similar Tax Loss, or Tax Credit Carryforward Exists (a consensus of the Emerging Issues Task Force)*. Previous guidance did not explicitly address the balance sheet presentation of an unrecognized tax benefit when a net operating loss (NOL) or similar tax loss carryforward, or a tax credit carryforward exists. The amendments to the guidance require an entity to net its unrecognized tax benefits against the deferred tax assets for all same jurisdiction NOL or similar tax loss carryforwards, or tax credit carryforwards. A gross presentation will be required only if such carryforwards are not available or would not be used by the entity to settle any additional income taxes resulting from disallowance of the uncertain tax position. This ASU requires prospective application and is effective for periods beginning after December 15, 2013. Retrospective presentation is permitted but not required. The adoption of this amendment did not have a material impact on the presentation of the Plan’s financial statements.

*Use of Estimates* – The preparation of the Plan’s financial statements in conformity with U.S. GAAP requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits and accumulated plan benefits at the date of the financial statements, the changes in net assets available for benefits and changes in accumulated plan benefits during the reporting period, and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

*Investment Valuation and Income Recognition* – A separate account for the Plan is maintained by the Master Trust reflecting the Plan’s share of the Master Trust. Interest in the Master Trust is determined on a monthly basis and is based upon the beginning of the month value of the Plan’s interest in the Master Trust plus actual contributions and allocated investment income (loss), less actual distributions and an allocation of administrative expenses. Investments of the Master Trust are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for discussion of fair value measurements.

## CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The Plan has a Group Annuity Contract (“GAC”) with John Hancock Life Insurance Company (the “Custodian”). The GAC is held in a general investment account consisting primarily of fixed-income securities, which are recorded at fair value. At December 31, 2014 and 2013, the Plan’s investment in the GAC has a fair value of \$5,912,073 and \$5,559,198, respectively. The Custodian has calculated the fair value measurement of the GAC as discussed in Note 10.

From time to time the Master Trust’s investment managers may use derivative financial instruments including forward exchange contracts and future contracts. Derivative instruments are used primarily to mitigate exposure to foreign exchange rate and interest rate fluctuations as well as manage the investment mix in the portfolio. The Master Trust’s interest in funds which utilize such financial instruments is not considered significant to the Plan’s financial statements.

Purchases and sales of securities by the Master Trust are accounted for on a trade date basis (the date the order to buy or sell is originated). Gains or losses on the sale or distribution of securities are computed on a first-in, first-out basis. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned. The net appreciation or depreciation in the fair value of investments, which consist of the realized gains or losses and the unrealized appreciation or depreciation on those investments, is included in “Investment income from the Lyondell Chemical Company Retirement Master Trust” in the Statements of Changes in Net Assets Available for Benefits.

Interest and dividends earned, net appreciation or depreciation in the fair value of investments, and expenses incurred under the collective investment accounts of the Master Trust are allocated to the Plan based upon the average monthly investment balance in the Master Trust of each plan participating in the trust.

*Risks and Uncertainties* – The Master Trust invests in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, private equity funds, convertible securities, U.S. government securities, and cash and cash equivalents. Investment securities and the GAC are exposed to various risks, such as market and credit risks. Changes in the values of investment securities will continue to occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

*Benefits Paid to Participants* – Benefits are paid by the Plan and are recorded when paid.

*Administrative Expenses* – Certain administrative expenses are paid by the Plan and Plan sponsor. Administrative expenses paid by the Master Trust and allocated to the Plan were \$2,688,806 and \$2,700,439 for the years ended December 31, 2014 and 2013, respectively, and are included in “Investment income from the Lyondell Chemical Company Retirement Master Trust” in the Statements of Changes in Net Assets Available for Benefits. See Note 12 for discussion of related-party transactions.

## CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

#### 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service that employees have rendered, as of the beginning of the plan year. 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 2013 actuarial present value of accumulated plan benefits was determined by the Plan's actuary, Aon Hewitt. The actuarial method used to determine the present value of accumulated plan benefits is the projected unit credit actuarial cost method. The more significant assumptions underlying the actuarial valuation are as follows:

|                                                | <u>December 31, 2013</u>                                                                                                                                 |
|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment return                              | 8.0% per year                                                                                                                                            |
| Interest rate                                  | 8.0% per year                                                                                                                                            |
| Mortality table                                | RP-2014 Separate employee/annuitant healthy mortality table for males and females with no collar adjustment, projected generationally with scale MP-2014 |
| Assumed average retirement age (based on plan) | 61 years of age                                                                                                                                          |

In the Statement of Changes in Accumulated Plan Benefits, the change in actuarial assumptions was \$19,643,946. This amount represents actuarial assumption changes since January 1, 2013 and includes changes to the mortality assumption.

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

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

#### 4. Funding Policy

The funding policy of Lyondell is to satisfy legal minimum funding requirements, as determined under the standard unit credit method, as adopted January 1, 2008, under the Pension Protection Act of 2006 ("PPA"), with the discretion to make additional contributions from time to time. Fluctuations in the return (interest, dividends, and net appreciation or depreciation in fair value) on investments of the Plan from the assumed rate serve to reduce or increase the future contributions required to provide for the benefits defined under the Plan.

Contributions for the years ended December 31, 2014 and 2013 were \$2,000,000 and zero, respectively, and, as determined by the Plan's actuaries, met the minimum funding requirements under ERISA and the Internal Revenue Code of 1986 (the "Code"), each as amended by the PPA.

## CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

#### 5. Plan Termination

Although it has not expressed any intention to do so, Lyondell has the right, under the terms of the Plan document, to discontinue benefit accruals at any time and to terminate the Plan, subject to the applicable provisions of ERISA and the Code.

Participants' retirement allowances under the Plan are insured to the extent required by law through the Pension Benefit Guaranty Corporation ("PBGC"). If the Plan were to be terminated, priorities of payment of benefits would be made in accordance with the requirements of ERISA and the Code.

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

#### 6. Reconciliation of the Plan Financial Statements to Schedule H of Form 5500

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at December 31, 2014 and 2013 to Schedule H of Form 5500:

|                                                                | <b>December 31,</b>   |                       |
|----------------------------------------------------------------|-----------------------|-----------------------|
|                                                                | <b>2014</b>           | <b>2013</b>           |
| Net assets available for benefits per the financial statements | \$ 470,814,286        | \$ 496,786,198        |
| Adjustment from fair value to contract value of the GAC        | (74,718)              | 19,526                |
| Net assets available for benefits per Schedule H of Form 5500  | <u>\$ 470,739,568</u> | <u>\$ 496,805,724</u> |

The following is a reconciliation of net income per the financial statements for the years ended December 31, 2014 and 2013 to Schedule H of Form 5500:

|                                                         | <b>2014</b>            | <b>2013</b>          |
|---------------------------------------------------------|------------------------|----------------------|
| Total net (loss) income per the financial statements    | \$ (25,971,912)        | \$ 29,110,047        |
| Adjustment from fair value to contract value of the GAC | (94,244)               | 316,313              |
| Net income per Schedule H of Form 5500                  | <u>\$ (26,066,156)</u> | <u>\$ 29,426,360</u> |

## **CONSOLIDATED PENSION PLAN**

### **NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

#### **7. Tax Status**

U.S. GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service ("IRS"). The plan administrator has analyzed the tax positions of the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The statute of limitations for collecting income taxes from the Plan is closed for the years prior to 2011.

The IRS issued a determination letter dated February 15, 2002, stating that the Plan and related Master Trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter. However, the BAC believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and, therefore, that the related trust is tax-exempt. Accordingly, no provision is made for federal income taxes. Applications for a favorable determination letter for the Plan were submitted to the IRS on December 31, 2010 and January 31, 2014, both of which are pending.

#### **8. Information Certified by the Plan's Trustee and Custodian**

The plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee or the Custodian, as applicable, have certified that the following data included in the accompanying financial statements and schedule are complete and accurate:

- Plan interest in the Master Trust, at fair value, excluding accrued administrative expenses of \$583,305 and \$680,598 at December 31, 2014 and 2013, respectively
- GAC, at fair value
- GAC, at contract value
- Investment income from the Master Trust
- The Supplemental Schedule of Assets (Held at End of Year) as of December 31, 2014
- Investment amounts as shown in Note 9 and Note 11, except for the non-monetary information included in the net asset value per share table as shown in Note 11 which was not certified by the Trustee

## **CONSOLIDATED PENSION PLAN**

### **NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

#### **9. Interest in Lyondell Chemical Company Retirement Master Trust**

The Master Trust is a pooled investment trust composed of the beneficial interests of certain participating defined benefit plans (“Master Trust Plans”) of Lyondell and certain of its subsidiaries and affiliates. The Master Trust consists of a portfolio of investments in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, private equity funds, convertible securities, U.S. government securities, and cash and cash equivalents.

Master Trust Plans do not own specific securities or other assets in the Master Trust but have an undivided interest in the Master Trust. At December 31, 2014 and 2013, the Plan’s undivided interest in the investment holdings of the Master Trust, consisting of total investments, receivables from sales of securities, accrued interest, dividends and payables from purchases of securities, and other payables and receivables, was approximately 25%. Investment income (loss) related to the Master Trust is allocated to the Master Trust Plans based upon each plan’s average monthly investment balance in the Master Trust.

# **CONSOLIDATED PENSION PLAN**

## **NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

The net assets of the Master Trust as of December 31, 2014 and 2013 are as follows:

|                                 | <b>December 31,</b>     |                         |
|---------------------------------|-------------------------|-------------------------|
|                                 | <b>2014</b>             | <b>2013</b>             |
| Assets                          |                         |                         |
| Investments, at fair value:     |                         |                         |
| Common and preferred stock      |                         |                         |
| Domestic                        | \$ 377,788,189          | \$ 454,034,972          |
| International                   | 319,451,030             | 156,147,091             |
| Fixed income securities         |                         |                         |
| Corporate bonds                 | 241,996,772             | 176,209,641             |
| Mortgage-backed securities      | 2,880,137               | 15,348,843              |
| Municipal bonds                 | 4,177,414               | 7,433,199               |
| Foreign government issued bonds | 3,347,413               | 5,989,317               |
| Asset-backed securities         | 1,498,470               | 2,094,896               |
| Commingled funds                |                         |                         |
| Domestic equity                 | 75,461,021              | 108,734,982             |
| International equity            | 240,600,940             | 463,727,144             |
| Fixed income                    | 238,109,375             | 188,923,043             |
| Real estate                     | 89,526,694              | 77,091,036              |
| Hedge funds                     | 126,998,116             | 125,364,557             |
| Private equity                  | 35,777,673              | 26,324,146              |
| Convertible securities          | 734,250                 | 1,439,222               |
| U.S. government securities      |                         |                         |
| Agency securities               | 32,409,565              | 67,062,153              |
| U.S. Treasury securities        | 74,408,079              | 75,051,844              |
| Cash and cash equivalents       | 31,887,075              | 38,157,910              |
| Total investments               | <u>1,897,052,213</u>    | <u>1,989,133,996</u>    |
| Receivables:                    |                         |                         |
| Sales of securities             | 28,134,436              | 37,505,489              |
| Accrued interest and dividends  | 16,693,773              | 9,798,654               |
| Total receivables               | <u>44,828,209</u>       | <u>47,304,143</u>       |
| Total assets                    | 1,941,880,422           | 2,036,438,139           |
| Liabilities                     |                         |                         |
| Purchase of securities          | 45,389,251              | 74,467,680              |
| Other payables                  | 15,285,938              | 7,229,611               |
| Total liabilities               | <u>60,675,189</u>       | <u>81,697,291</u>       |
| Net assets                      | <u>\$ 1,881,205,233</u> | <u>\$ 1,954,740,848</u> |

**CONSOLIDATED PENSION PLAN**

**NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

The following table presents the investments that represent 5 percent or more of the Master Trust's net assets for the years ended December 31, 2014 and 2013, respectively:

|                                              | <u><b>2014</b></u> |
|----------------------------------------------|--------------------|
| Commingled fund                              |                    |
| Fixed Income                                 |                    |
| Brandywine GL Opportunistic Fixed Income     | \$ 114,693,202     |
|                                              |                    |
|                                              | <u><b>2013</b></u> |
| Commingled funds                             |                    |
| Domestic equity                              |                    |
| EB DV Stock Index Fund                       | \$ 108,734,982     |
| International equity                         |                    |
| Mercator International Fund                  | 121,149,896        |
| Mondrian International Small Cap Equity Fund | 119,286,626        |

## CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The components of total investment income of the Master Trust for the years ended December 31, 2014 and 2013 are as follows:

|                                                               | <u>2014</u>          | <u>2013</u>           |
|---------------------------------------------------------------|----------------------|-----------------------|
| Investment income:                                            |                      |                       |
| Net appreciation (depreciation) in fair value of investments: |                      |                       |
| Common and preferred stock                                    | \$ 9,210,155         | \$ 170,736,757        |
| Fixed income securities                                       | (5,879,618)          | (192,950)             |
| Commingled funds                                              | 12,327,425           | 72,176,553            |
| Real estate                                                   | 9,338,038            | 10,824,515            |
| Hedge funds                                                   | (1,573,199)          | 7,554,227             |
| Private equity                                                | (360,880)            | (4,246,415)           |
| Convertible securities                                        | 18,108               | (30,290)              |
| U.S. government securities                                    | 6,590,331            | (8,780,590)           |
| Cash and cash equivalents                                     | 8,561                | (2,121)               |
| Total                                                         | <u>29,678,921</u>    | <u>248,039,686</u>    |
| Interest, dividend and other income:                          |                      |                       |
| Interest income                                               | 15,046,329           | 13,694,620            |
| Dividend income                                               | 18,884,496           | 13,876,804            |
| Other income <sup>(a)</sup>                                   | 4,034,466            | 8,955,665             |
| Total                                                         | <u>37,965,291</u>    | <u>36,527,089</u>     |
| Total investment income                                       | <u>\$ 67,644,212</u> | <u>\$ 284,566,775</u> |

<sup>(a)</sup> Comprised of income generated from the Master Trust's investment in partnership arrangements.

#### 10. Group Annuity Contract

The Plan records the GAC at fair market value in accordance with ASC 960, *Plan Accounting – Defined Benefit Pension Plans*. The contract value and the fair market value of the GAC were certified as complete and accurate by the Custodian. The net assets of the GAC are accounted for separately from the investments of the Master Trust.

#### 11. Fair Value Measurements

ASC 820, *Fair Value Measurements*, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. ASC 820 also specifies a fair value hierarchy based upon the observability of inputs used in valuation techniques. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally-developed market assumptions. In accordance with ASC 820, fair value measurements are classified using the following hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

## CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs or significant value-drivers are observable in active markets.

Level 3 – Model-derived valuations in which one or more significant inputs or significant value-drivers are unobservable.

When available, quoted market prices are used to determine fair value and such measurements are classified within Level 1. In some cases where market prices are not available, observable market based inputs are used to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally-developed models that use, where possible, current market-based parameters such as interest rates, yield curves and currency rates. These measurements are classified within Level 3.

Fair value measurements are classified according to the lowest level input or value-driver that is significant to the valuation. A measurement may therefore be classified within Level 3 even though there may be significant inputs that are readily observable.

*Changes in Fair Value Levels* – Management reviews the disclosures regarding fair value measurements annually at year end. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified as Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is reclassified as Level 3.

Valuation methodologies used for major investment types measured at fair value include:

*Common and preferred stock* – Valued at the closing price reported on the active market on which the individual securities are traded.

*Fixed income securities* – Certain securities that are not traded on an exchange are valued at the closing price reported by pricing services. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

*Commingled funds* – Valued based upon the unit values of such collective trust funds held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs principally from, or corroborated by, observable market data by correlation or other means.

*Real estate* – Valued on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant view as rental property.

*Hedge funds* – Valued based upon the unit values of such alternative investments held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund.

*Private equity* – Valued based upon the unit values of such alternative investments held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund. Certain securities held in the fund are valued at the closing price reported on the exchange or other established quotation service for over-the-counter securities. Other assets held in the fund are valued based on the most recent financial statements prepared by the fund manager.

*Convertible securities* – Valued at the quoted prices for similar assets or liabilities in active markets.

## CONSOLIDATED PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

*U.S. government securities* – Certain securities are valued at the closing price reported on the active market on which the individual securities are traded. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

*Cash and cash equivalents* – Valued at the quoted prices for similar assets or liabilities in active markets.

*Group Annuity Contract* – Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Lyondell believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

# **CONSOLIDATED PENSION PLAN**

## **NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

The investments of the Master Trust and the GAC that are measured at fair value as of December 31, 2014 are summarized below:

|                                   | December 31, 2014       |                       |                       |                       |
|-----------------------------------|-------------------------|-----------------------|-----------------------|-----------------------|
|                                   | Fair Value              | Level 1               | Level 2               | Level 3               |
| Common and preferred stock        |                         |                       |                       |                       |
| Domestic                          | \$ 377,788,189          | \$ 375,052,082        | \$ 2,218,812          | \$ 517,295            |
| International                     | 319,451,030             | 318,090,735           | 1,360,295             | --                    |
| Fixed income securities           |                         |                       |                       |                       |
| Corporate bonds                   | 241,996,772             | --                    | 241,996,772           | --                    |
| Mortgage-backed securities        | 2,880,137               | --                    | 2,880,137             | --                    |
| Municipal bonds                   | 4,177,414               | --                    | 4,177,414             | --                    |
| Foreign government issued bonds   | 3,347,413               | --                    | 3,347,413             | --                    |
| Asset-backed securities           | 1,498,470               | --                    | 1,498,470             | --                    |
| Commingled funds                  |                         |                       |                       |                       |
| Domestic equity                   | 75,461,021              | --                    | 75,461,021            | --                    |
| International equity              | 240,600,940             | --                    | 240,600,940           | --                    |
| Fixed income                      | 238,109,375             | --                    | 238,109,375           | --                    |
| Real estate                       | 89,526,694              | --                    | --                    | 89,526,694            |
| Hedge funds                       | 126,998,116             | --                    | --                    | 126,998,116           |
| Private equity                    | 35,777,673              | --                    | --                    | 35,777,673            |
| Convertible securities            | 734,250                 | --                    | 734,250               | --                    |
| U.S. government securities        |                         |                       |                       |                       |
| Agency securities                 | 32,409,565              | --                    | 32,409,565            | --                    |
| U.S. Treasury securities          | 74,408,079              | 74,408,079            | --                    | --                    |
| Cash and cash equivalents         | 31,887,075              | 31,887,075            | --                    | --                    |
| Total investments in Master Trust | \$ 1,897,052,213        | \$ 799,437,971        | \$ 844,794,464        | \$ 252,819,778        |
| GAC                               | 5,912,073               | --                    | --                    | 5,912,073             |
| Total investments                 | <u>\$ 1,902,964,286</u> | <u>\$ 799,437,971</u> | <u>\$ 844,794,464</u> | <u>\$ 258,731,851</u> |

# **CONSOLIDATED PENSION PLAN**

## **NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

The investments of the Master Trust and the GAC that are measured at fair value as of December 31, 2013 are summarized below:

|                                   | December 31, 2013       |                       |                         |                       |
|-----------------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
|                                   | Fair Value              | Level 1               | Level 2                 | Level 3               |
| Common and preferred stock        |                         |                       |                         |                       |
| Domestic                          | \$ 454,034,972          | \$ 454,034,972        | \$ --                   | \$ --                 |
| International                     | 156,147,091             | 156,147,091           | --                      | --                    |
| Fixed income securities           |                         |                       |                         |                       |
| Corporate bonds                   | 176,209,641             | --                    | 176,209,641             | --                    |
| Mortgage-backed securities        | 15,348,843              | --                    | 15,348,843              | --                    |
| Municipal bonds                   | 7,433,199               | --                    | 7,433,199               | --                    |
| Foreign government issued bonds   | 5,989,317               | --                    | 5,989,317               | --                    |
| Asset-backed securities           | 2,094,896               | --                    | 2,094,896               | --                    |
| Commingled funds                  |                         |                       |                         |                       |
| Domestic equity                   | 108,734,982             | --                    | 108,734,982             | --                    |
| International equity              | 463,727,144             | --                    | 463,727,144             | --                    |
| Fixed income                      | 188,923,043             | --                    | 188,923,043             | --                    |
| Real estate                       | 77,091,036              | --                    | --                      | 77,091,036            |
| Hedge funds                       | 125,364,557             | --                    | --                      | 125,364,557           |
| Private equity                    | 26,324,146              | --                    | --                      | 26,324,146            |
| Convertible securities            | 1,439,222               | --                    | 1,439,222               | --                    |
| U.S. government securities        |                         |                       |                         |                       |
| Agency securities                 | 67,062,153              | --                    | 67,062,153              | --                    |
| U.S. Treasury securities          | 75,051,844              | 75,051,844            | --                      | --                    |
| Cash and cash equivalents         | 38,157,910              | 38,157,910            | --                      | --                    |
| Total investments in Master Trust | \$ 1,989,133,996        | \$ 723,391,817        | \$ 1,036,962,440        | \$ 228,779,739        |
| GAC                               | 5,559,198               | --                    | --                      | 5,559,198             |
| Total investments                 | <u>\$ 1,994,693,194</u> | <u>\$ 723,391,817</u> | <u>\$ 1,036,962,440</u> | <u>\$ 234,338,937</u> |

# **CONSOLIDATED PENSION PLAN**

## **NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

The following table sets forth a summary of changes in the fair value of the Master Trust and the Plan Level 3 assets for the years ended December 31, 2014 and 2013, respectively:

|                                                                                 | Master Trust         |                       |                      |                            |                       | Plan Only           |
|---------------------------------------------------------------------------------|----------------------|-----------------------|----------------------|----------------------------|-----------------------|---------------------|
|                                                                                 | Real Estate          | Hedge Funds           | Private Equity       | Common and Preferred Stock | Total                 | GAC                 |
| Balance at December 31, 2012                                                    | \$ 60,167,154        | 74,554,865            | 13,748,873           | --                         | 148,470,892           | 5,606,050           |
| Realized gain (loss)                                                            | 3,028,916            | --                    | (14,132)             | --                         | 3,014,784             | 269,461             |
| Unrealized gain (loss) relating to instruments still held at the reporting date | 7,795,599            | 7,554,227             | (4,232,283)          | --                         | 11,117,543            | (316,313)           |
| Purchases                                                                       | 9,043,315            | 43,646,090            | 20,977,999           | --                         | 73,667,404            | --                  |
| Sales                                                                           | (2,943,948)          | (390,625)             | (4,156,311)          | --                         | (7,490,884)           | --                  |
| Balance at December 31, 2013                                                    | 77,091,036           | 125,364,557           | 26,324,146           | --                         | 228,779,739           | 5,559,198           |
| Realized gain (loss)                                                            | 2,873,005            | 574,212               | (576,103)            | (185,112)                  | 2,686,002             | 258,631             |
| Unrealized gain (loss) relating to instruments still held at the reporting date | 6,464,580            | (2,147,411)           | 215,224              | 363,438                    | 4,895,831             | 94,244              |
| Purchases                                                                       | 8,065,108            | 24,941,369            | 21,376,165           | 338,969                    | 54,721,611            | --                  |
| Sales                                                                           | (4,967,035)          | (21,734,611)          | (11,561,759)         | --                         | (38,263,405)          | --                  |
| Balance at December 31, 2014                                                    | <u>\$ 89,526,694</u> | <u>\$ 126,998,116</u> | <u>\$ 35,777,673</u> | <u>\$ 517,295</u>          | <u>\$ 252,819,778</u> | <u>\$ 5,912,073</u> |

# **CONSOLIDATED PENSION PLAN**

## **NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2014 and 2013, respectively:

|                                                                  | December 31, 2014     |                       |                |                                              |                           |                          |
|------------------------------------------------------------------|-----------------------|-----------------------|----------------|----------------------------------------------|---------------------------|--------------------------|
|                                                                  | Fair Value            | Unfunded Commitments  | Remaining Life | Redemption Frequency (if currently eligible) | Trade to Settlement Terms | Redemption Notice Period |
| Commingled fund investing in Domestic Equity <sup>(a)</sup>      | \$ 75,461,021         | \$ —                  | N/A            | daily, pending market condition              | 1 to 3 days               | 3 to 4 days              |
| Commingled fund investing in International Equity <sup>(b)</sup> | 240,600,940           | —                     | N/A            | daily, pending market condition              | 1 to 3 days               | 3 days                   |
| Commingled fund investing in Fixed Income <sup>(c)</sup>         | 238,109,375           | —                     | N/A            | daily, pending market condition              | 1 to 3 days               | 3 to 7 days              |
| Real Estate <sup>(d)</sup>                                       | 89,526,694            | 12,811,660            | 10 years       | quarterly, pending market condition          | 15 to 25 days             | 45 to 90 days            |
| Hedge Funds <sup>(e)</sup>                                       | 126,998,116           | —                     | N/A            | monthly, pending market condition            | 10 to 30 days             | 20 to 90 days            |
| Private Equity <sup>(f)</sup>                                    | 35,777,673            | 99,000,000            | 10 years       | quarterly, pending market condition          | N/A                       | N/A                      |
| Total                                                            | <u>\$ 806,473,819</u> | <u>\$ 111,811,660</u> |                |                                              |                           |                          |

# **CONSOLIDATED PENSION PLAN**

## **NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

|                                                                     | December 31, 2013     |                         |                   |                                                       |                                 |                                |
|---------------------------------------------------------------------|-----------------------|-------------------------|-------------------|-------------------------------------------------------|---------------------------------|--------------------------------|
|                                                                     | Fair Value            | Unfunded<br>Commitments | Remaining<br>Life | Redemption<br>Frequency<br>(if currently<br>eligible) | Trade to<br>Settlement<br>Terms | Redemption<br>Notice<br>Period |
| Commingled fund investing<br>in Domestic Equity <sup>(a)</sup>      | \$ 108,734,982        | \$ —                    | N/A               | daily,<br>pending<br>market<br>condition              | 1 to 3 days                     | 3 to 4 days                    |
| Commingled fund investing<br>in International Equity <sup>(b)</sup> | 463,727,144           | —                       | N/A               | daily,<br>pending<br>market<br>condition              | 1 to 3 days                     | 3 days                         |
| Commingled fund investing<br>in Fixed Income <sup>(c)</sup>         | 188,923,043           | —                       | N/A               | daily,<br>pending<br>market<br>condition              | 1 to 3 days                     | 3 to 7 days                    |
| Real Estate <sup>(d)</sup>                                          | 77,091,036            | 19,000,000              | 10 years          | quarterly,<br>pending<br>market<br>condition          | 15 to 25 days                   | 45 to 90 days                  |
| Hedge Funds <sup>(e)</sup>                                          | 125,364,557           | —                       | N/A               | monthly,<br>pending<br>market<br>condition            | 10 to 30 days                   | 20 to 90 days                  |
| Private Equity <sup>(f)</sup>                                       | 26,324,146            | 111,000,000             | 10 years          | quarterly,<br>pending<br>market<br>condition          | N/A                             | N/A                            |
| Total                                                               | <u>\$ 990,164,908</u> | <u>\$ 130,000,000</u>   |                   |                                                       |                                 |                                |

## **CONSOLIDATED PENSION PLAN**

### **NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)**

- (a) This category represents a common collective trust fund that seeks to approximate the total return of the S&P 500 Total Return Index. At December 31, 2014, there were no redemption restrictions on this fund.
- (b) This category represents a group of common collective trusts that seek to achieve greater returns than the MSCI EAFE Net Dividend Growth, MSCI EAFE Small Cap Net, and the MSCI Emerging Market Net Dividend Indices. At December 31, 2014, there were no redemption restrictions on these funds.
- (c) This category represents a group of common collective trusts that seek to achieve greater returns than the Barclays U.S. Treasury TIPS, and JP Morgan Emerging Market Global Bond Indices. At December 31, 2014, there were no redemption restrictions on these funds.
- (d) This category represents our investments in real estate funds that seek to achieve greater returns than the NCREIF Property IQ in Arrears index. At December 31, 2014, there were no redemption restrictions on these funds.
- (e) This category represents our investments in hedge funds either directly or through fund of funds that seek to achieve greater returns than the HFRI Fund of Funds-Conservative, HFRI Fund Weighted Composite, and HFRI Event Driven (Total) indices. At December 31, 2014, there were no redemption restrictions on these funds.
- (f) This category represents capital commitments to private placement limited partnerships that seek to approximate the total return of the Cambridge Associates U.S. Private Equity 1QA Index over a market cycle. Private equity partnerships are illiquid investments. As such, the specific redemption restrictions and guidelines are incorporated in a Limited Partnership Agreement, Limited Liability Company Agreement, or other binding agreement as is appropriate for the investment.

#### **12. Related-Party Transactions**

The Plan, through its interest in the Master Trust, holds shares of short-term investment and S&P Index funds managed by Mellon Capital, a subsidiary of The Bank of New York Mellon, the Trustee of the Plan. The Plan also invests in an insurance contract that was entered into between a subsidiary of Lyondell and John Hancock Life Insurance Company, the Custodian. These transactions fall under the definition of a party-in-interest transaction; however, Lyondell does not believe that they give rise to prohibited transactions under ERISA. Fees paid by Lyondell on behalf of the Plan for certain administrative costs were approximately \$105,896 and \$80,733 in 2014 and 2013, respectively.

#### **13. Commitments and Contingencies**

The Plan is subject to commitments and contingencies arising from the ordinary course of business to which the Plan is a party. It is management's belief that the ultimate resolution of these commitments and contingencies will not have a material adverse impact on the Plan's financial statements.

#### **14. Subsequent Events**

Lyondell has evaluated subsequent events through September 25, 2015, the date the financial statements were available to be issued.

**CONSOLIDATED PENSION PLAN**

**SUPPLEMENTAL SCHEDULE  
EIN: 95-4160558, P/N: 011**

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
As of December 31, 2014**

| (a) | (b) Identity of issue,<br>borrower, lessor or<br>similar party | (c) Description of investment including<br>maturity date, rate of interest,<br>collateral, par or maturity value | (d) Cost | (e) Current<br>Value |
|-----|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------|----------------------|
|-----|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------|----------------------|

|   |                                                  |                                                   |                |                |
|---|--------------------------------------------------|---------------------------------------------------|----------------|----------------|
| * | INVESTMENT<br>INTEREST IN THE<br>MASTER TRUST ** | See Note 9                                        | \$ 386,551,441 | \$ 463,084,932 |
| * | GAC ***                                          | Unallocated Group Annuity Contract<br>See Note 10 | 5,837,355      | 5,837,355      |

\* Represents a party-in-interest transaction as defined by ERISA.

\*\* Information certified as complete and accurate by The Bank of New York Mellon.

\*\*\* Information certified as complete and accurate by John Hancock Life Insurance Company.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

| Attained<br>Age | Number of Participants<br>Years of Credited Service |     |     |       |       |       |       |       |       |     |
|-----------------|-----------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|                 | <1                                                  | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25             |                                                     |     |     |       |       |       |       |       |       |     |
| 25-29           |                                                     |     |     |       |       |       |       |       |       |     |
| 30-34           |                                                     |     | 2   |       |       |       |       |       |       |     |
| 35-39           |                                                     |     | 1   |       | 3     |       |       |       |       |     |
| 40-44           |                                                     |     |     | 7     | 15    | 24    |       |       |       |     |
| 45-49           |                                                     |     |     | 4     | 26    | 45    | 15    | 1     |       |     |
| 50-54           |                                                     |     | 1   | 1     | 18    | 56    | 59    | 50    | 6     |     |
| 55-59           |                                                     |     |     | 2     | 16    | 49    | 47    | 104   | 67    | 2   |
| 60-64           |                                                     |     |     | 1     | 5     | 16    | 22    | 33    | 57    | 26  |
| 65-69           |                                                     |     |     |       | 2     | 3     | 2     | 9     | 4     | 3   |
| 70+             |                                                     |     |     |       |       |       | 1     | 3     | 1     | 3   |

N-812

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

|                                                                                                                          |                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes                                                                              | Based on segment rates with a four-month lookback (as of September 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA |
| 1st Segment Rate                                                                                                         | 4.99%                                                                                                                                                                   |
| 2nd Segment Rate                                                                                                         | 6.32%                                                                                                                                                                   |
| 3rd Segment Rate                                                                                                         | 6.99%                                                                                                                                                                   |
| Interest Rates for Maximum Tax Purposes                                                                                  | Based on segment rates with a four-month lookback (as of September 2013), without regard to interest rate stabilization                                                 |
| 1st Segment Rate                                                                                                         | 1.37%                                                                                                                                                                   |
| 2nd Segment Rate                                                                                                         | 4.05%                                                                                                                                                                   |
| 3rd Segment Rate                                                                                                         | 5.06%                                                                                                                                                                   |
| Salary Increases                                                                                                         | Not applicable since no participants are accruing benefits.                                                                                                             |
| Optional Payment Form Election Percentage                                                                                |                                                                                                                                                                         |
| Participants that are retirement eligible at decrement                                                                   | 75% lump sum; 25% single life annuity                                                                                                                                   |
| Participants that are not retirement eligible at decrement                                                               | 50% immediate Lump sum; remainder defer to retirement eligibility                                                                                                       |
| Participants that are not retirement eligible at decrement and defer commencement (after immediate lump sum assumption). | 75% lump sum; 25% life annuity                                                                                                                                          |
| Optional Payment Form                                                                                                    | Same as funding interest rates above for lump sums                                                                                                                      |
| Conversion Interest Rate                                                                                                 |                                                                                                                                                                         |
| Optional Payment Form                                                                                                    | Current IRC section 417(e) table for lump sums                                                                                                                          |
| Conversion Mortality                                                                                                     |                                                                                                                                                                         |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

For ERISA Requirements

Retirement Age

Active Participants

See Table 1

Terminated Vested Participants

Age 65

Mortality Rates

Healthy and Disabled

2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)

Withdrawal Rates

See Table 2

Disability Rates

None

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$210,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

For ERISA Requirements

Expected Return on Assets

2012 Plan Year

8.00%, limited to 7.52%

2013 Plan Year

8.00%, limited to 7.16%

Trust Expenses Included in Target Normal Cost

The target liability normal cost has been increased by \$2,100,000 for non investment expenses

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Actuarial Assumptions and Methods

Table 1

**Retirement Rates**

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55         | 10.00%      |
| 56         | 10.00%      |
| 57         | 10.00%      |
| 58         | 10.00%      |
| 59         | 10.00%      |
| 60         | 15.00%      |
| 61         | 25.00%      |
| 62         | 25.00%      |
| 63         | 25.00%      |
| 64         | 30.00%      |
| 65         | 50.00%      |
| 66         | 25.00%      |
| 67         | 25.00%      |
| 68         | 15.00%      |
| 69         | 15.00%      |
| 70+        | 100.00%     |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Table 2

**Withdrawal Rates**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 15         | 4.50%       | 4.50%         | 45         | 3.15%       | 3.15%         |
| 16         | 4.50%       | 4.50%         | 46         | 3.10%       | 3.10%         |
| 17         | 4.50%       | 4.50%         | 47         | 3.05%       | 3.05%         |
| 18         | 4.50%       | 4.50%         | 48         | 3.00%       | 3.00%         |
| 19         | 4.50%       | 4.50%         | 49         | 2.95%       | 2.95%         |
| 20         | 4.50%       | 4.50%         | 50         | 2.90%       | 2.90%         |
| 21         | 4.50%       | 4.50%         | 51         | 2.95%       | 2.95%         |
| 22         | 4.50%       | 4.50%         | 52         | 3.00%       | 3.00%         |
| 23         | 4.50%       | 4.50%         | 53         | 3.05%       | 3.05%         |
| 24         | 4.50%       | 4.50%         | 54         | 3.10%       | 3.10%         |
| 25         | 4.50%       | 4.50%         | 55+        | 0.00%       | 0.00%         |
| 26         | 4.50%       | 4.50%         |            |             |               |
| 27         | 4.50%       | 4.50%         |            |             |               |
| 28         | 4.50%       | 4.50%         |            |             |               |
| 29         | 4.50%       | 4.50%         |            |             |               |
| 30         | 4.50%       | 4.50%         |            |             |               |
| 31         | 4.45%       | 4.45%         |            |             |               |
| 32         | 4.40%       | 4.40%         |            |             |               |
| 33         | 4.30%       | 4.30%         |            |             |               |
| 34         | 4.20%       | 4.20%         |            |             |               |
| 35         | 4.10%       | 4.10%         |            |             |               |
| 36         | 4.00%       | 4.00%         |            |             |               |
| 37         | 3.90%       | 3.90%         |            |             |               |
| 38         | 3.80%       | 3.80%         |            |             |               |
| 39         | 3.70%       | 3.70%         |            |             |               |
| 40         | 3.60%       | 3.60%         |            |             |               |
| 41         | 3.50%       | 3.50%         |            |             |               |
| 42         | 3.40%       | 3.40%         |            |             |               |
| 43         | 3.30%       | 3.30%         |            |             |               |
| 44         | 3.20%       | 3.20%         |            |             |               |

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment 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

**2014****This Form is Open to Public  
Inspection**For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014▶ **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.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><br><u>Consolidated Pension Plan</u>                                                                             | <b>B</b> Three-digit plan number (PN) ▶<br><br><u>011</u>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br><u>Lyondell Chemical Company</u>                          | <b>D</b> Employer Identification Number (EIN)<br><br><u>95-4160558</u>                                                                                  |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

**Part I Basic Information**

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2014</u>                                                                                                                                 |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | <u>496,780,819</u>        |                          |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | <u>461,307,763</u>        |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                      | <u>9,775</u>               | <u>256,797,842</u>        | <u>256,797,842</u>       |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <u>3,641</u>               | <u>98,462,136</u>         | <u>98,462,136</u>        |
| <b>c</b> For active participants.....                                                                                                                                                                           | <u>812</u>                 | <u>57,291,838</u>         | <u>60,778,286</u>        |
| <b>d</b> Total.....                                                                                                                                                                                             | <u>14,228</u>              | <u>412,551,816</u>        | <u>416,038,264</u>       |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| <b>b</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 ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   | <u>6.34 %</u>             |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                               | <b>6</b>                   | <u>2,100,000</u>          |                          |

**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**W Clay Holloway WCH  
Signature of actuary09/28/2015

Date

W. CLAY HOLLOWAY

Type or print name of actuary

14-05230

Most recent enrollment number

HEWITT ASSOCIATES LLC

Firm name

(281) 363-0456

Telephone number (including area code)

9500 LAKESIDE BLVDTHE WOODLANDS

Address of the firm

TX 77381If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014  
v. 140124

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b> |                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                                     | 0                     | 76,100,185             |
| <b>8</b>                                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                  | 0                     | 13,468,001             |
| <b>9</b>                                                           | Amount remaining (line 7 minus line 8) .....                                                                                                                        | 0                     | 62,632,184             |
| <b>10</b>                                                          | Interest on line 9 using prior year's actual return of <u>16.02%</u> .....                                                                                          | 0                     | 10033676               |
| <b>11</b>                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                                |                       |                        |
|                                                                    | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                     |                       | 0                      |
|                                                                    | <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.54%</u> ..... |                       | 0                      |
|                                                                    | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
|                                                                    | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                       |                       | 0                      |
|                                                                    | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                     |                       | 0                      |
| <b>12</b>                                                          | Other reductions in balances due to elections or deemed elections .....                                                                                             | 0                     | 0                      |
| <b>13</b>                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                                  | 0                     | 72665860               |

| <b>Part III Funding Percentages</b> |                                                                                                                                                                  |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>14</b>                           | Funding target attainment percentage .....                                                                                                                       |
| <b>15</b>                           | Adjusted funding target attainment percentage .....                                                                                                              |
| <b>16</b>                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... |
| <b>17</b>                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        |

| <b>Part IV Contributions and Liquidity Shortfalls</b>                                    |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 09/01/2015                                                                               | 2,000,000                         |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 2,000,000                         | <b>18(c)</b> 0                  |

|                                                                                                                                                                                             |                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                                        |                      |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                                                                        | <b>19a</b> 0         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                                          | <b>19b</b> 0         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                                     | <b>19c</b> 1,805,344 |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                                 |                      |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                              |                      |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                      |
| <b>c</b> 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              |
| 0                                                                                                                                                                                           | 0                    |
| (3) 3rd                                                                                                                                                                                     | (4) 4th              |
| 0                                                                                                                                                                                           | 0                    |

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

|                                                 |                                                |                                                           |                                                     |
|-------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                |                                                           |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.99 %                         | 2nd segment:<br>6.32 %                                    | 3rd segment:<br>6.99 %                              |
|                                                 |                                                |                                                           | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                |                                                           | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                |                                                           | <b>22</b> 61                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute                 |

**Part VI Miscellaneous Items**

|                                                                                                                                                                       |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6).....                                                                                                                                            | <b>31a</b>          | 2,100,000          |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 27,396,361          | 13,230,668         |               |
| <b>b</b> Waiver amortization installment.....                                                                                                                                        | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..                                                            | <b>34</b>           | 15,330,668         |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 15,333,164         | 15,333,164    |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 1,805,344          |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 1,805,344          |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

|                                                                                               |                                         |                                   |                                                             |
|-----------------------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------|-------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:               |                                         |                                   |                                                             |
| <b>a</b> Schedule elected .....                                                               | <input type="checkbox"/> 2 plus 7 years | <input type="checkbox"/> 15 years |                                                             |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....              | <input type="checkbox"/> 2008           | <input type="checkbox"/> 2009     | <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |
| <b>42</b> Amount of acceleration adjustment .....                                             | <b>42</b>                               |                                   |                                                             |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years..... | <b>43</b>                               |                                   |                                                             |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 19—Discounted Employer Contributions

| Date               | 2014 Plan Year<br>Contribution | Effective<br>Interest Rate | Days to Discount<br>to 1/1/2014 | Interest Adjusted<br>Contribution |
|--------------------|--------------------------------|----------------------------|---------------------------------|-----------------------------------|
| September 1, 2015  | <u>\$ 2,000,000</u>            | 6.34%                      | 608                             | <u>\$ 1,805,344</u>               |
| Total Contribution | \$ 2,000,000                   |                            |                                 | \$ 1,805,344                      |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 10.00%      | 1.0000        | 5.55                              |
| 56.5             | 10.00%      | 0.9000        | 5.09                              |
| 57.5             | 10.00%      | 0.8100        | 4.66                              |
| 58.5             | 10.00%      | 0.7290        | 4.26                              |
| 59.5             | 10.00%      | 0.6561        | 3.90                              |
| 60.5             | 15.00%      | 0.5905        | 5.36                              |
| 61.5             | 25.00%      | 0.5019        | 7.72                              |
| 62.5             | 25.00%      | 0.3764        | 5.88                              |
| 63.5             | 25.00%      | 0.2823        | 4.48                              |
| 64.5             | 30.00%      | 0.2117        | 4.10                              |
| 65.5             | 50.00%      | 0.1482        | 4.85                              |
| 66.5             | 25.00%      | 0.0741        | 1.23                              |
| 67.5             | 25.00%      | 0.0556        | 0.94                              |
| 68.5             | 15.00%      | 0.0417        | 0.43                              |
| 69.5             | 15.00%      | 0.0354        | 0.37                              |
| 70               | 100.00%     | 0.0301        | 2.11                              |
| Weighted Average |             |               | 60.93                             |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 24—Change in Actuarial Assumptions

The following changes were made to better reflect anticipated plan experience:

- A change in the Optional Payment Form Election Percentage assumption to better reflect anticipated future experience as the result of an assumption study.
- A change in the Retirement rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the Termination rates to better reflect anticipated future experience as the result of an assumption study.
- Removed the Disability rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the assumed trust expenses included in the target normal cost from \$1,900,000 to \$2,100,000.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

| Attained Age | Number of Participants    |     |     |       |       |       |       |       |       |     |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|              | Years of Credited Service |     |     |       |       |       |       |       |       |     |
|              | <1                        | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25          |                           |     |     |       |       |       |       |       |       |     |
| 25-29        |                           |     |     |       |       |       |       |       |       |     |
| 30-34        |                           |     | 2   |       |       |       |       |       |       |     |
| 35-39        |                           |     | 1   |       | 3     |       |       |       |       |     |
| 40-44        |                           |     |     | 7     | 15    | 24    |       |       |       |     |
| 45-49        |                           |     |     | 4     | 26    | 45    | 15    | 1     |       |     |
| 50-54        |                           |     | 1   | 1     | 18    | 56    | 59    | 50    | 6     |     |
| 55-59        |                           |     |     | 2     | 16    | 49    | 47    | 104   | 67    | 2   |
| 60-64        |                           |     |     | 1     | 5     | 16    | 22    | 33    | 57    | 26  |
| 65-69        |                           |     |     |       | 2     | 3     | 2     | 9     | 4     | 3   |
| 70+          |                           |     |     |       |       |       | 1     | 3     | 1     | 3   |

N-812

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 32—Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall    | \$ 19,332,765                | January 1, 2009  | 2               | \$ 9,901,688             |
| Shortfall    | \$ 15,502,653                | January 1, 2010  | 3               | \$ 5,421,126             |
| Shortfall    | \$ 5,756,595                 | January 1, 2011  | 4               | \$ 1,545,910             |
| Shortfall    | \$ (30,097,878)              | January 1, 2012  | 5               | \$ (6,619,611)           |
| Shortfall    | \$ 6,967,494                 | January 1, 2013  | 6               | \$ 1,318,888             |
| Shortfall    | \$ 9,934,732                 | January 1, 2014  | 7               | \$ 1,662,667             |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

|                                                                                                                          |                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes                                                                              | Based on segment rates with a four-month lookback (as of September 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA |
| 1st Segment Rate                                                                                                         | 4.99%                                                                                                                                                                   |
| 2nd Segment Rate                                                                                                         | 6.32%                                                                                                                                                                   |
| 3rd Segment Rate                                                                                                         | 6.99%                                                                                                                                                                   |
| Interest Rates for Maximum Tax Purposes                                                                                  | Based on segment rates with a four-month lookback (as of September 2013), without regard to interest rate stabilization                                                 |
| 1st Segment Rate                                                                                                         | 1.37%                                                                                                                                                                   |
| 2nd Segment Rate                                                                                                         | 4.05%                                                                                                                                                                   |
| 3rd Segment Rate                                                                                                         | 5.06%                                                                                                                                                                   |
| Salary Increases                                                                                                         | Not applicable since no participants are accruing benefits.                                                                                                             |
| Optional Payment Form Election Percentage                                                                                |                                                                                                                                                                         |
| Participants that are retirement eligible at decrement                                                                   | 75% lump sum; 25% single life annuity                                                                                                                                   |
| Participants that are not retirement eligible at decrement                                                               | 50% immediate Lump sum; remainder defer to retirement eligibility                                                                                                       |
| Participants that are not retirement eligible at decrement and defer commencement (after immediate lump sum assumption). | 75% lump sum; 25% life annuity                                                                                                                                          |
| Optional Payment Form                                                                                                    | Same as funding interest rates above for lump sums                                                                                                                      |
| Conversion Interest Rate                                                                                                 |                                                                                                                                                                         |
| Optional Payment Form                                                                                                    | Current IRC section 417(e) table for lump sums                                                                                                                          |
| Conversion Mortality                                                                                                     |                                                                                                                                                                         |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

For ERISA Requirements

Retirement Age

Active Participants

See Table 1

Terminated Vested Participants

Age 65

Mortality Rates

Healthy and Disabled

2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)

Withdrawal Rates

See Table 2

Disability Rates

None

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$210,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

For ERISA Requirements

Expected Return on Assets

2012 Plan Year

8.00%, limited to 7.52%

2013 Plan Year

8.00%, limited to 7.16%

Trust Expenses Included in Target Normal Cost

The target liability normal cost has been increased by \$2,100,000 for non investment expenses

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Actuarial Assumptions and Methods

Table 1

**Retirement Rates**

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55         | 10.00%      |
| 56         | 10.00%      |
| 57         | 10.00%      |
| 58         | 10.00%      |
| 59         | 10.00%      |
| 60         | 15.00%      |
| 61         | 25.00%      |
| 62         | 25.00%      |
| 63         | 25.00%      |
| 64         | 30.00%      |
| 65         | 50.00%      |
| 66         | 25.00%      |
| 67         | 25.00%      |
| 68         | 15.00%      |
| 69         | 15.00%      |
| 70+        | 100.00%     |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Table 2

**Withdrawal Rates**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 15         | 4.50%       | 4.50%         | 45         | 3.15%       | 3.15%         |
| 16         | 4.50%       | 4.50%         | 46         | 3.10%       | 3.10%         |
| 17         | 4.50%       | 4.50%         | 47         | 3.05%       | 3.05%         |
| 18         | 4.50%       | 4.50%         | 48         | 3.00%       | 3.00%         |
| 19         | 4.50%       | 4.50%         | 49         | 2.95%       | 2.95%         |
| 20         | 4.50%       | 4.50%         | 50         | 2.90%       | 2.90%         |
| 21         | 4.50%       | 4.50%         | 51         | 2.95%       | 2.95%         |
| 22         | 4.50%       | 4.50%         | 52         | 3.00%       | 3.00%         |
| 23         | 4.50%       | 4.50%         | 53         | 3.05%       | 3.05%         |
| 24         | 4.50%       | 4.50%         | 54         | 3.10%       | 3.10%         |
| 25         | 4.50%       | 4.50%         | 55+        | 0.00%       | 0.00%         |
| 26         | 4.50%       | 4.50%         |            |             |               |
| 27         | 4.50%       | 4.50%         |            |             |               |
| 28         | 4.50%       | 4.50%         |            |             |               |
| 29         | 4.50%       | 4.50%         |            |             |               |
| 30         | 4.50%       | 4.50%         |            |             |               |
| 31         | 4.45%       | 4.45%         |            |             |               |
| 32         | 4.40%       | 4.40%         |            |             |               |
| 33         | 4.30%       | 4.30%         |            |             |               |
| 34         | 4.20%       | 4.20%         |            |             |               |
| 35         | 4.10%       | 4.10%         |            |             |               |
| 36         | 4.00%       | 4.00%         |            |             |               |
| 37         | 3.90%       | 3.90%         |            |             |               |
| 38         | 3.80%       | 3.80%         |            |             |               |
| 39         | 3.70%       | 3.70%         |            |             |               |
| 40         | 3.60%       | 3.60%         |            |             |               |
| 41         | 3.50%       | 3.50%         |            |             |               |
| 42         | 3.40%       | 3.40%         |            |             |               |
| 43         | 3.30%       | 3.30%         |            |             |               |
| 44         | 3.20%       | 3.20%         |            |             |               |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, Part V—Summary of Plan Provisions

Consolidated Pension Plan

Ongoing Plans

Ongoing plans with active participants include:

- Millennium Corporate—#001
- Millennium Petrochemicals
- Millennium Specialty Chemicals Salaried (SCM Glidco Salaried)—#013

Discontinued Operation Plans

Discontinued operation plans with active participants include:

- Allied Paper Hourly—Jackson—#032
- Allied Paper Hourly—M.W. Smith—#033
- Allied Paper Salaried—Inactive—#005
- Durkee Famous Foods Hourly—#018
- Durkee Famous Foods Salaried—#006
- Kleinschmidt Salaried—#003
- PCR, Inc. Salaried—#015, Endicott Johnson

Petrochemicals Discontinued Operations

- National Distillers Liquor Division—#01
- USI—RMI Ashtabula—#47
- Kordite—#50
- Federal Chemical—#52
- Bridgeport Brass—#53
- BESCO—#54
- USI Films—#55
- RMI—Niles & Extrusion Plants—#58
- H.W. Loud—#60
- ALCAN—#63
- Almaden—#67
- Beacon—#68
- Holland House Brands—#69
- Petrolane—#90

Their provisions are contained in the following pages.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

The following discontinued operation plans cover closed groups of deferred vested and retired participants. The amounts of accrued benefits have been determined for each participant. All participants are fully vested and do not accrue any additional benefits under these plans but do have elections as to when the benefits commence. Normal retirement is at age 65. These plans include:

- A&S Building Systems—#493
- Agri—Business—#494
- Allied Paper Hourly—Kalamazoo—#022
- Allied Paper Salaried—Kalamazoo—#004
- Axelson Colorado Springs—#469
- Axelson Salaried—#125
- Belleville Salaried—#837
- Belleville Local 146—#610
- Belleville Local 436—#611
- Bilt—Rite—#175
- Bright Star Industries—#505
- Brookwood—#355
- Circle Steel—#521
- Craig Systems Hourly—#808
- Craig Systems Salaried—#809
- Duke City Lumber—#160
- Duke City Splendor—#161
- Encino—#498
- Fenwal, Inc.—#526
- Glidden Hourly (Inactive)—#020
- Glidden Salaried (Inactive)—#011
- Hammary—#491
- Isles Industries—#850
- Keystone Lamp—#821
- Kidde Corp.—#009
- Kleinschmidt Hourly—#002
- Mobilite—#831
- New Jersey Office Supply

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

- Phoenixville Specialty Coating—#030
- Prescolite Moldcast Lighting Union—#472
- Proctor—Silex Hourly—#031
- RAU Fasteners—#020
- Ross Martin—#017
- SCM Corporate Hourly—#010
- SCM Corporate Salaried—#001
- Scott Rice—#016
- Sharonville Hourly—#060
- Superlite Block Operators—#465
- Talbott Knitting Mills—#015
- Weber Burbank Salaried—#810
- Weber Gainesville Salaried—#811

Petrochemicals Discontinued Operations

- Corporate—#02
- Italian Swiss Colony—#10
- USI—#46
- Sharon Steel—#57
- USI—Huntsville—#64
- PDI—#66
- Port Arthur—#72
- Emery—#73
- Syngas—#75
- Evalca—#79
- Lifecodes—#80
- Seymour—#99

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Pension Equity Plan

Eligibility for Plan Participation

Effective January 1, 2011, there were no employees accruing a benefit in the plan.

Normal Retirement

Eligibility

Age 65.

Benefit

Greater of (A) or (B):

(A) Pension Equity Plan Benefit

A single sum amount equal to the participant's final average earnings, times the sum of his annual credits.

Annual credits are the sum of the employee's applicable percentages for each of the employee's years of credited service, determined in accordance with the table below:

| <b>Attained Years<br/>of Credited Service</b> | <b>Applicable<br/>Percentage</b> |
|-----------------------------------------------|----------------------------------|
| 0–5                                           | 5%                               |
| 6–10                                          | 6.5%                             |
| 11–15                                         | 9.5%                             |
| 16–35                                         | 14.0%                            |

(B) Grandfathered Benefit

For those employees who have attained 55 years of age or 50 years of age plus 15 years of service as of December 31, 1998, they will receive the better of the Pension Equity Plan Benefit above and the prior plan grandfathered benefit, calculated at termination.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

Benefit accrued to postponed retirement date.

Terminated Vested

Eligibility

Five years of service.

Benefit

Accrued benefit at date of termination payable immediately or deferred to a later retirement date.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

|                            |                                                                                                                                        |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Disability                 |                                                                                                                                        |
| Eligibility                | Total and permanent disability.                                                                                                        |
| Benefit                    | The accrued benefit at date of disability payable immediately as a lump sum.                                                           |
| Death Benefit              |                                                                                                                                        |
| Eligibility                | Five years of vesting service.                                                                                                         |
| Benefit                    | The accrued benefit at date of death payable immediately to the beneficiary.                                                           |
| Definitions                |                                                                                                                                        |
| Credited Service           | The number of years of continuous service with the company calculated to years and nearest month.                                      |
| Earnings                   | W-2 compensation plus salary deferral contributions to the retirement savings plan.                                                    |
| Final Average Earnings     | The highest amount obtained by averaging compensation over any five calendar years in the last 10 years preceding the retirement date. |
| Optional Forms             |                                                                                                                                        |
| Conversion to Life Annuity |                                                                                                                                        |
| Interest Rate              | 30-year Treasury changed quarterly with a two month lookback.                                                                          |
| Mortality Table            | 417(e) Mortality Basis.                                                                                                                |
| Other Options              |                                                                                                                                        |
| Interest Rate              | 7.00%.                                                                                                                                 |
| Mortality Table            | 417(e) Mortality Basis.                                                                                                                |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Prior Grandfathered Benefits

Normal Retirement Benefit

Millennium Corporate

Terminations Prior to January 1, 1989:

An annual benefit equal to the product of (A) and (B) below, payable as a 5-year certain and life annuity.

(A) 2.67% of final average earnings, less 2.00% of the Social Security benefit times service to normal retirement date (up to 25 years).

(B) Credited service divided by credited service to normal retirement date.

Terminations after January 1, 1989:

An annual benefit equal to [(A) + (B)] times (C), payable as a life annuity.

(A) 1.95% of final average earnings, plus

(B) 0.65% of final average earnings greater than year of birth covered compensation; times

(C) Credited service up to 25 years.

Grandfathered Groups

(A) Active participants age 55 and older at December 31, 1998.

(B) Active participants age 50 with 15 years of service at December 31, 1998.

Millennium Specialty Chemicals Salaried

An annual benefit of the employee's credited service, up to 30 years, times the greater of (A) and (B) below:

(A) \$120; and

(B) 1.5% of final average earnings minus 1/60 of the Social Security benefit.

Millennium Petrochemicals

An annual benefit of 1.4% of the employee's final average earnings plus 0.35% of his final average earnings greater than 125% of covered compensation, both times credited service up to 35 years.

Pension benefit for former Enron members is equal to the benefit calculated above, less accrued benefit as of December 1, 1986 computed under the Enron Corp. Retirement Plan.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Early Retirement

Eligibility

Millennium Corporate

Age 55 with 10 years of service.

Millennium Specialty Chemicals Salaried

Age 50 and 15 years of service or age 60.

Millennium Petrochemicals

Age 55 and 10 years of service at termination.

Reductions

Millennium Corporate Reductions

| Age   | Term<br>< 1989 | Term<br>< 1999 | Term<br>> 1999 |
|-------|----------------|----------------|----------------|
| 65–62 | 5%/Year        | 8%/Year        | 8%/Year        |
| 62–60 | 5%/Year        | 4%/Year        | 4%/Year        |
| 59–55 | 5%/Year        | 0%/Year        | 2%/Year        |

Millennium Specialty Chemicals Salaried

| Age   | Reduction |
|-------|-----------|
| 65–62 | 0%/Year   |
| 61–60 | 5%/Year   |
| 59–50 | 4%/Year   |

Millennium Petrochemicals

| Age   | Reduction |
|-------|-----------|
| 65–62 | 0%/Year   |
| 61–55 | 5%/Year   |

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service or attaining age 55.

Benefit

Normal retirement benefit payable at age 65. Can retire under early retirement provisions of plan; or

Millennium Petrochemicals

| Age   | Reduction  |
|-------|------------|
| 65–60 | 6.67%/Year |
| 59–55 | 3.33%/Year |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Definitions

Credited Service

Millennium Corporate

The number of years of continuous service with the company, calculated in years and complete months.

Millennium Specialty Chemicals Salaried

The number of years of continuous service in which the employee is active, disabled, or on an authorized leave of absence, rounded to the next highest full year.

Millennium Petrochemicals

The number of years of continuous service with the company, calculated in years and next months.

Earnings

Millennium Corporate

Total annual compensation not including any bonuses, commissions, or any deferred compensation.

Millennium Specialty Chemicals Salaried

W-2 compensation plus salary deferral contributions to the retirement savings plan.

Millennium Petrochemicals

Total annual compensation not including any bonuses, commissions, overtime, or any deferred compensation.

Final Average Earnings

Millennium Corporate

The average of actual earnings during the 60 consecutive full months of credited service in which such earnings are the highest in the 10 years preceding the date of retirement.

Millennium Specialty Chemicals Salaried

The highest amount obtained by averaging compensation over any five consecutive calendar years prior to normal retirement date.

Millennium Petrochemicals

The average of actual earnings during the 60 consecutive months in the last 120 or less months of credited service in which such earnings are the highest.

Employees of Joint Venture With Equistar

Those former Petrochemicals employees who are now employees of the Joint Venture with Equistar have had their credited service frozen at December 31, 1997. Base compensation while with Equistar up to December 31, 2008 is included in the calculation of final average earnings in the determination of their benefit under the former Petrochemicals Plan (as described above).

Lump Sum Optional Form

Corporate/Specialty Grandfathered

Deferred to 65 lump sum.

Petrochemicals Joint Venture

Immediate lump sum if eligible for early retirement; otherwise, deferred to 65 lump sum.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Allied Paper Hourly—Jackson—#032

|                                      |                                                                                                                                                                                                                                                                                |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility for Plan Participation   | All hourly employees at the June 30, 1986 sale.                                                                                                                                                                                                                                |
| Normal Retirement                    |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 65.                                                                                                                                                                                                                                                                        |
| Benefit                              | The frozen accrued benefit as of the sale date, June 30, 1986.                                                                                                                                                                                                                 |
| Postponed Retirement                 |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Retirement after age 65.                                                                                                                                                                                                                                                       |
| Benefit                              | The frozen benefit payable at date of retirement.                                                                                                                                                                                                                              |
| Early Retirement                     |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 55 and five years of service (age 55 and 10 years of service prior to August 1, 1983).                                                                                                                                                                                     |
| Benefit                              | The frozen benefit reduced 6% for each year by which the first payment precedes age 65.                                                                                                                                                                                        |
| Terminated Vested                    |                                                                                                                                                                                                                                                                                |
| Eligibility                          | An employee is 100% vested after completing five years of service or attaining age 55.                                                                                                                                                                                         |
| Benefit                              | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                                                                                    |
| Disability                           |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Total and permanent disability after five years of service.                                                                                                                                                                                                                    |
| Benefit                              | The frozen benefit payable at the normal retirement date.                                                                                                                                                                                                                      |
| Preretirement Spouse's Death Benefit |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Five years of service or age 65.                                                                                                                                                                                                                                               |
| Benefit                              | The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage. |
| Normal Benefit Form                  | Life annuity.                                                                                                                                                                                                                                                                  |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Definitions

|                                 |                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Credited Service                | The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at June 30, 1986 for computing the benefit but continuing to accrue for eligibilities. |
| Earnings                        | N/A.                                                                                                                                                                                                                                                                                                                                                                |
| Final Average Earnings          | N/A.                                                                                                                                                                                                                                                                                                                                                                |
| Primary Social Security Benefit | N/A.                                                                                                                                                                                                                                                                                                                                                                |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Allied Paper Hourly—M.W. Smith—#033

|                                      |                                                                                                                                                                                                                                                                                |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility for Plan Participation   | All hourly employees at the June 30, 1986 sale.                                                                                                                                                                                                                                |
| Normal Retirement                    |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 65.                                                                                                                                                                                                                                                                        |
| Benefit                              | The frozen accrued benefit as of the sale date, June 30, 1986.                                                                                                                                                                                                                 |
| Postponed Retirement                 |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Retirement after age 65.                                                                                                                                                                                                                                                       |
| Benefit                              | The frozen benefit payable at date of retirement.                                                                                                                                                                                                                              |
| Early Retirement                     |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 55 and 10 years of service.                                                                                                                                                                                                                                                |
| Benefit                              | The frozen benefit reduced by ½% for each month by which the first payment precedes age 65.                                                                                                                                                                                    |
| Terminated Vested                    |                                                                                                                                                                                                                                                                                |
| Eligibility                          | An employee is 100% vested after completing five years of service or attaining age 55.                                                                                                                                                                                         |
| Benefit                              | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                                                                                    |
| Disability                           |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Total and permanent disability after five years of service.                                                                                                                                                                                                                    |
| Benefit                              | The frozen benefit payable at the normal retirement date.                                                                                                                                                                                                                      |
| Preretirement Spouse's Death Benefit |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 65 or five years of service.                                                                                                                                                                                                                                               |
| Benefit                              | The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage. |
| Normal Benefit Form                  | Life annuity.                                                                                                                                                                                                                                                                  |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month and not to exceed 25 years. Frozen at June 30, 1986 for computing the benefit, but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Allied Paper Salaried—Inactive—#005

| Eligibility for Plan Participation | All salaried employees with one year of service at the June 30, 1986 sale.                                                                                                                                           |     |           |       |         |       |         |       |         |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|-------|---------|-------|---------|-------|---------|
| Normal Retirement                  |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Age 65.                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen accrued benefit as of the sale date, June 30, 1986.                                                                                                                                                       |     |           |       |         |       |         |       |         |
| Postponed Retirement               |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Retirement after age 65.                                                                                                                                                                                             |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at date of retirement.                                                                                                                                                                    |     |           |       |         |       |         |       |         |
| Early Retirement                   |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Age 50 and 15 years of service or age 60.                                                                                                                                                                            |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit reduced for each month by which the first payment precedes age 65.                                                                                                                                |     |           |       |         |       |         |       |         |
|                                    | <table><tr><th>Age</th><th>Reduction</th></tr><tr><td>62–65</td><td>0%/Year</td></tr><tr><td>60–61</td><td>5%/Year</td></tr><tr><td>50–59</td><td>4%/Year</td></tr></table>                                          | Age | Reduction | 62–65 | 0%/Year | 60–61 | 5%/Year | 50–59 | 4%/Year |
| Age                                | Reduction                                                                                                                                                                                                            |     |           |       |         |       |         |       |         |
| 62–65                              | 0%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| 60–61                              | 5%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| 50–59                              | 4%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| Terminated Vested                  |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | An employee is 100% vested after completing five years of service.                                                                                                                                                   |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                          |     |           |       |         |       |         |       |         |
| Disability                         |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Total and permanent disability after 15 years of service.                                                                                                                                                            |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at the normal retirement date.                                                                                                                                                            |     |           |       |         |       |         |       |         |
| “Family” Death Benefit             |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Ten years of service.                                                                                                                                                                                                |     |           |       |         |       |         |       |         |
| Benefit                            | An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65. |     |           |       |         |       |         |       |         |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Other Preretirement Spouse's Death Benefit

Eligibility

Less than 10 but more than five years of service, or age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Rounded to the next highest full year for determining retirement, vesting, and disability eligibilities, and to the nearest month as of June 30, 1986 for calculating benefits. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Durkee Famous Foods Hourly—#018

Eligibility for Plan Participation All hourly employees at the October 31, 1986 sale.

Normal Retirement

Eligibility Age 65.

Benefit The frozen accrued benefit as of the sale date, October 31, 1986.

Postponed Retirement

Eligibility Retirement after age 65.

Benefit The frozen benefit payable at date of retirement.

Early Retirement

Eligibility Age 55 and 15 years of service.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

Work to Age 55

| Age   | Reduction |
|-------|-----------|
| 62–65 | 0%/Year   |
| 60–61 | 5%/Year   |
| 55–59 | 4%/Year   |

Term Before Age 55

| Age | Reduction |
|-----|-----------|
| 65  | 1.00      |
| 64  | 0.91      |
| 63  | 0.83      |
| 62  | 0.76      |
| 61  | 0.70      |
| 60  | 0.65      |

If terminated before December 31, 2003, different factors were applicable.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

|                                                           |                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Terminated Vested<br>Eligibility                          | An employee is 100% vested after completing five years of service.                                                                                                                                                                                                                                                                                          |
| Benefit                                                   | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                                                                                                                                                                 |
| Disability<br>Eligibility                                 | Total and permanent disability after 15 years of service.                                                                                                                                                                                                                                                                                                   |
| Benefit                                                   | The frozen benefit payable after six months.                                                                                                                                                                                                                                                                                                                |
| "Family" Death Benefit<br>Eligibility                     | Age 50 and 15 years of service at Wolcott; age 55 and 15 years of service at Bethlehem and B.M. Reeves; none at New Iberia.                                                                                                                                                                                                                                 |
| Benefit                                                   | The benefit that would have been payable if the employee had retired early, elected the joint and 50% survivor option, and died.                                                                                                                                                                                                                            |
| Other Preretirement Spouse's Death Benefit<br>Eligibility | Five years of service.                                                                                                                                                                                                                                                                                                                                      |
| Benefit                                                   | The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.                                                                              |
| Normal Benefit Form                                       | Life annuity.                                                                                                                                                                                                                                                                                                                                               |
| Definitions<br>Credited Service                           | The number of years of continuous service (including service with the buyer after October 31, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Rounded to the next highest full year (as of October 31, 1986 for calculating benefits) and not to exceed 30 years. |
| Earnings                                                  | N/A.                                                                                                                                                                                                                                                                                                                                                        |
| Final Average Earnings                                    | N/A.                                                                                                                                                                                                                                                                                                                                                        |
| Primary Social Security Benefit                           | N/A.                                                                                                                                                                                                                                                                                                                                                        |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Durkee Famous Foods Salaried—#006

| Eligibility for Plan Participation | All salaried employees with one year of service at the October 31, 1986 sale.                                                                                                                                        |     |           |       |         |       |         |       |         |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|-------|---------|-------|---------|-------|---------|
| Normal Retirement                  |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Age 65.                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen accrued benefit as of the sale date, October 31, 1986.                                                                                                                                                    |     |           |       |         |       |         |       |         |
| Postponed Retirement               |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Retirement after age 65.                                                                                                                                                                                             |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at date of retirement.                                                                                                                                                                    |     |           |       |         |       |         |       |         |
| Early Retirement                   |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Age 50 and 15 years of service or age 60.                                                                                                                                                                            |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit reduced for each month by which the first payment precedes age 65.                                                                                                                                |     |           |       |         |       |         |       |         |
|                                    | <table> <tr> <th>Age</th><th>Reduction</th></tr> <tr> <td>62–65</td><td>0%/Year</td></tr> <tr> <td>60–61</td><td>5%/Year</td></tr> <tr> <td>50–59</td><td>4%/Year</td></tr> </table>                                 | Age | Reduction | 62–65 | 0%/Year | 60–61 | 5%/Year | 50–59 | 4%/Year |
| Age                                | Reduction                                                                                                                                                                                                            |     |           |       |         |       |         |       |         |
| 62–65                              | 0%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| 60–61                              | 5%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| 50–59                              | 4%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| Terminated Vested                  |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | An employee is 100% vested after completing five years of service.                                                                                                                                                   |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                          |     |           |       |         |       |         |       |         |
| Disability                         |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Total and permanent disability after 15 years of service.                                                                                                                                                            |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at the normal retirement date.                                                                                                                                                            |     |           |       |         |       |         |       |         |
| “Family” Death Benefit             |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Ten years of service.                                                                                                                                                                                                |     |           |       |         |       |         |       |         |
| Benefit                            | An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65. |     |           |       |         |       |         |       |         |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Other Preretirement Spouse's Death Benefit

Eligibility

Less than 10 but more than five years of service, or age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after October 31, 1986 for vesting and eligibility) in which the employee is active, disabled, or on an authorized leave of absence. Rounded to the next highest full year for determining retirement, vesting, and disability eligibilities, and to the nearest month as of October 31, 1986 for calculating benefits. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Kleinschmidt Salaried—#003

Eligibility for Plan Participation

All salaried employees with one year of service at the December 15, 1986 sale.

Normal Retirement

Eligibility

Age 65.

Benefit

The frozen accrued benefit as of the sale date, December 15, 1986.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement

Eligibility

Age 50 and 15 years of service or age 60.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

| Age   | Reduction |
|-------|-----------|
| 62–65 | 0%/Year   |
| 60–61 | 5%/Year   |
| 50–59 | 4%/Year   |

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service.

Benefit

The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility

Total and permanent disability after 15 years of service.

Benefit

The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility

Ten years of service.

Benefit

An annual benefit equal to the greater of \$300 and the employee’s accrued benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Other Preretirement Spouse's Death Benefit

Eligibility

Less than 10 but more than five years of service, or age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after December 15, 1986 for vesting and eligibility) in which the employee is active, disabled, or on an authorized leave of absence. Rounded to the next highest full year for determining retirement, vesting, and disability eligibilities and to the nearest month as of December 15, 1986 for calculating the frozen benefit. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

PCR, Inc. Salaried—#015

Eligibility for Plan Participation

All salaried employees with one year of service at the March 24, 1987 sale.

Normal Retirement

Eligibility

Age 65.

Benefit

The frozen accrued benefit as of the sale date, March 24, 1987.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement

Eligibility

Age 50 and 15 years of service or age 60.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

| Age   | Reduction |
|-------|-----------|
| 62–65 | 0%/Year   |
| 60–61 | 5%/Year   |
| 50–59 | 4%/Year   |

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service.

Benefit

The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility

Total and permanent disability after 15 years of service.

Benefit

The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility

Ten years of service.

Benefit

An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Other Preretirement Spouse's Death Benefit

Eligibility

Less than 10 but more than five years of service, or age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after March 24, 1987 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Petrochemicals Discontinued Operations (Quantum)

| Eligibility for Plan Participation   | All employees at date of sale.                                                                                                                                                                                                                                                 |     |           |       |         |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|-------|---------|
| Normal Retirement                    |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Age 65.                                                                                                                                                                                                                                                                        |     |           |       |         |
| Benefit                              | The frozen accrued benefit as of the sale date.                                                                                                                                                                                                                                |     |           |       |         |
| Postponed Retirement                 |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Retirement after age 65.                                                                                                                                                                                                                                                       |     |           |       |         |
| Benefit                              | The frozen benefit payable at date of retirement.                                                                                                                                                                                                                              |     |           |       |         |
| Early Retirement                     |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Age 55 with 10 years of service. (For the Petrolane group, must have been eligible for early retirement at sale date.)                                                                                                                                                         |     |           |       |         |
| Benefit                              | The frozen benefit reduced for each month by which the first payment precedes age 65.                                                                                                                                                                                          |     |           |       |         |
|                                      | <table> <tr> <th>Age</th><th>Reduction</th></tr> <tr> <td>65–55</td><td>3%/Year</td></tr> </table>                                                                                                                                                                             | Age | Reduction | 65–55 | 3%/Year |
| Age                                  | Reduction                                                                                                                                                                                                                                                                      |     |           |       |         |
| 65–55                                | 3%/Year                                                                                                                                                                                                                                                                        |     |           |       |         |
| Terminated Vested                    |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | An employee is 100% vested after completing five years of service or attaining age 55.                                                                                                                                                                                         |     |           |       |         |
| Benefit                              | The frozen benefit payable at age 65.                                                                                                                                                                                                                                          |     |           |       |         |
| Disability                           |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Total and permanent disability after five years of service.                                                                                                                                                                                                                    |     |           |       |         |
| Benefit                              | The frozen benefit payable at the normal retirement date.                                                                                                                                                                                                                      |     |           |       |         |
| Preretirement Spouse's Death Benefit |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Five years of service or age 65.                                                                                                                                                                                                                                               |     |           |       |         |
| Benefit                              | The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage. |     |           |       |         |
| Normal Benefit Form                  | Life annuity.                                                                                                                                                                                                                                                                  |     |           |       |         |
| Optional Benefit Form                | Lump sum distribution if early retirement eligible.                                                                                                                                                                                                                            |     |           |       |         |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Endicott Johnson

Eligibility for Plan Participation All employees at the December 31, 1996 freeze date.

Normal Retirement

Eligibility Age 65.

Benefit The frozen accrued benefit as of December 31, 1996 freeze date.

Postponed Retirement

Eligibility Retirement after age 65.

Benefit The frozen benefit payable at date of retirement.

Early Retirement

Eligibility Age 60 and 20 years of credited service.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

| Age   | Reduction |
|-------|-----------|
| 65–55 | 6%/Year   |

Terminated Vested

Eligibility An employee is 100% vested after completing five years of service or attaining age 55.

Benefit The frozen benefit payable at age 65.

Disability

Eligibility Total and permanent disability after age 45 and 15 years of credited service.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

| Age   | Reduction |
|-------|-----------|
| 60–65 | 6%/Year   |
| 55–59 | 4%/Year   |
| 45–54 | 2%/Year   |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Preretirement Spouse's Death Benefit

Eligibility

Five years of service or age 65.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at December 31, 1996 for computing the benefit but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 19—Discounted Employer Contributions

| <b>Date</b>        | <b>2014 Plan Year<br/>Contribution</b> | <b>Effective<br/>Interest Rate</b> | <b>Days to Discount<br/>to 1/1/2014</b> | <b>Interest Adjusted<br/>Contribution</b> |
|--------------------|----------------------------------------|------------------------------------|-----------------------------------------|-------------------------------------------|
| September 1, 2015  | <u>\$ 2,000,000</u>                    | 6.34%                              | 608                                     | <u>\$ 1,805,344</u>                       |
| Total Contribution | \$ 2,000,000                           |                                    |                                         | \$ 1,805,344                              |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)              | (b)     | (c)    | (d)                        |
|------------------|---------|--------|----------------------------|
| Age              | Rate    | Weight | Product<br>(a) × (b) × (c) |
| 55.5             | 10.00%  | 1.0000 | 5.55                       |
| 56.5             | 10.00%  | 0.9000 | 5.09                       |
| 57.5             | 10.00%  | 0.8100 | 4.66                       |
| 58.5             | 10.00%  | 0.7290 | 4.26                       |
| 59.5             | 10.00%  | 0.6561 | 3.90                       |
| 60.5             | 15.00%  | 0.5905 | 5.36                       |
| 61.5             | 25.00%  | 0.5019 | 7.72                       |
| 62.5             | 25.00%  | 0.3764 | 5.88                       |
| 63.5             | 25.00%  | 0.2823 | 4.48                       |
| 64.5             | 30.00%  | 0.2117 | 4.10                       |
| 65.5             | 50.00%  | 0.1482 | 4.85                       |
| 66.5             | 25.00%  | 0.0741 | 1.23                       |
| 67.5             | 25.00%  | 0.0556 | 0.94                       |
| 68.5             | 15.00%  | 0.0417 | 0.43                       |
| 69.5             | 15.00%  | 0.0354 | 0.37                       |
| 70               | 100.00% | 0.0301 | 2.11                       |
| Weighted Average |         |        | 60.93                      |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, Part V—Summary of Plan Provisions

Consolidated Pension Plan

Ongoing Plans

Ongoing plans with active participants include:

- Millennium Corporate—#001
- Millennium Petrochemicals
- Millennium Specialty Chemicals Salaried (SCM Glidco Salaried)—#013

Discontinued Operation Plans

Discontinued operation plans with active participants include:

- Allied Paper Hourly—Jackson—#032
- Allied Paper Hourly—M.W. Smith—#033
- Allied Paper Salaried—Inactive—#005
- Durkee Famous Foods Hourly—#018
- Durkee Famous Foods Salaried—#006
- Kleinschmidt Salaried—#003
- PCR, Inc. Salaried—#015, Endicott Johnson

Petrochemicals Discontinued Operations

- National Distillers Liquor Division—#01
- USI—RMI Ashtabula—#47
- Kordite—#50
- Federal Chemical—#52
- Bridgeport Brass—#53
- BESCO—#54
- USI Films—#55
- RMI—Niles & Extrusion Plants—#58
- H.W. Loud—#60
- ALCAN—#63
- Almaden—#67
- Beacon—#68
- Holland House Brands—#69
- Petrolane—#90

Their provisions are contained in the following pages.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

The following discontinued operation plans cover closed groups of deferred vested and retired participants. The amounts of accrued benefits have been determined for each participant. All participants are fully vested and do not accrue any additional benefits under these plans but do have elections as to when the benefits commence. Normal retirement is at age 65. These plans include:

- A&S Building Systems—#493
- Agri—Business—#494
- Allied Paper Hourly—Kalamazoo—#022
- Allied Paper Salaried—Kalamazoo—#004
- Axelson Colorado Springs—#469
- Axelson Salaried—#125
- Belleville Salaried—#837
- Belleville Local 146—#610
- Belleville Local 436—#611
- Bilt—Rite—#175
- Bright Star Industries—#505
- Brookwood—#355
- Circle Steel—#521
- Craig Systems Hourly—#808
- Craig Systems Salaried—#809
- Duke City Lumber—#160
- Duke City Splendor—#161
- Encino—#498
- Fenwal, Inc.—#526
- Glidden Hourly (Inactive)—#020
- Glidden Salaried (Inactive)—#011
- Hammary—#491
- Isles Industries—#850
- Keystone Lamp—#821
- Kidde Corp.—#009
- Kleinschmidt Hourly—#002
- Mobilite—#831
- New Jersey Office Supply

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

- Phoenixville Specialty Coating—#030
- Prescolite Moldcast Lighting Union—#472
- Proctor—Silex Hourly—#031
- RAU Fasteners—#020
- Ross Martin—#017
- SCM Corporate Hourly—#010
- SCM Corporate Salaried—#001
- Scott Rice—#016
- Sharonville Hourly—#060
- Superlite Block Operators—#465
- Talbott Knitting Mills—#015
- Weber Burbank Salaried—#810
- Weber Gainesville Salaried—#811

Petrochemicals Discontinued Operations

- Corporate—#02
- Italian Swiss Colony—#10
- USI—#46
- Sharon Steel—#57
- USI—Huntsville—#64
- PDI—#66
- Port Arthur—#72
- Emery—#73
- Syngas—#75
- Evalca—#79
- Lifecodes—#80
- Seymour—#99

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Pension Equity Plan

Eligibility for Plan Participation

Effective January 1, 2011, there were no employees accruing a benefit in the plan.

Normal Retirement

Eligibility

Age 65.

Benefit

Greater of (A) or (B):

(A) Pension Equity Plan Benefit

A single sum amount equal to the participant's final average earnings, times the sum of his annual credits.

Annual credits are the sum of the employee's applicable percentages for each of the employee's years of credited service, determined in accordance with the table below:

| Attained Years<br>of Credited Service | Applicable<br>Percentage |
|---------------------------------------|--------------------------|
| 0–5                                   | 5%                       |
| 6–10                                  | 6.5%                     |
| 11–15                                 | 9.5%                     |
| 16–35                                 | 14.0%                    |

(B) Grandfathered Benefit

For those employees who have attained 55 years of age or 50 years of age plus 15 years of service as of December 31, 1998, they will receive the better of the Pension Equity Plan Benefit above and the prior plan grandfathered benefit, calculated at termination.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

Benefit accrued to postponed retirement date.

Terminated Vested

Eligibility

Five years of service.

Benefit

Accrued benefit at date of termination payable immediately or deferred to a later retirement date.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

|                            |                                                                                                                                        |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Disability                 |                                                                                                                                        |
| Eligibility                | Total and permanent disability.                                                                                                        |
| Benefit                    | The accrued benefit at date of disability payable immediately as a lump sum.                                                           |
| Death Benefit              |                                                                                                                                        |
| Eligibility                | Five years of vesting service.                                                                                                         |
| Benefit                    | The accrued benefit at date of death payable immediately to the beneficiary.                                                           |
| Definitions                |                                                                                                                                        |
| Credited Service           | The number of years of continuous service with the company calculated to years and nearest month.                                      |
| Earnings                   | W-2 compensation plus salary deferral contributions to the retirement savings plan.                                                    |
| Final Average Earnings     | The highest amount obtained by averaging compensation over any five calendar years in the last 10 years preceding the retirement date. |
| Optional Forms             |                                                                                                                                        |
| Conversion to Life Annuity |                                                                                                                                        |
| Interest Rate              | 30-year Treasury changed quarterly with a two month lookback.                                                                          |
| Mortality Table            | 417(e) Mortality Basis.                                                                                                                |
| Other Options              |                                                                                                                                        |
| Interest Rate              | 7.00%.                                                                                                                                 |
| Mortality Table            | 417(e) Mortality Basis.                                                                                                                |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Prior Grandfathered Benefits

Normal Retirement Benefit

Millennium Corporate

Terminations Prior to January 1, 1989:

An annual benefit equal to the product of (A) and (B) below, payable as a 5-year certain and life annuity.

(A) 2.67% of final average earnings, less 2.00% of the Social Security benefit times service to normal retirement date (up to 25 years).

(B) Credited service divided by credited service to normal retirement date.

Terminations after January 1, 1989:

An annual benefit equal to [(A) + (B)] times (C), payable as a life annuity.

(A) 1.95% of final average earnings, plus

(B) 0.65% of final average earnings greater than year of birth covered compensation; times

(C) Credited service up to 25 years.

Grandfathered Groups

(A) Active participants age 55 and older at December 31, 1998.

(B) Active participants age 50 with 15 years of service at December 31, 1998.

Millennium Specialty Chemicals Salaried

An annual benefit of the employee's credited service, up to 30 years, times the greater of (A) and (B) below:

(A) \$120; and

(B) 1.5% of final average earnings minus 1/60 of the Social Security benefit.

Millennium Petrochemicals

An annual benefit of 1.4% of the employee's final average earnings plus 0.35% of his final average earnings greater than 125% of covered compensation, both times credited service up to 35 years.

Pension benefit for former Enron members is equal to the benefit calculated above, less accrued benefit as of December 1, 1986 computed under the Enron Corp. Retirement Plan.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Early Retirement

Eligibility

Millennium Corporate

Age 55 with 10 years of service.

Millennium Specialty Chemicals Salaried

Age 50 and 15 years of service or age 60.

Millennium Petrochemicals

Age 55 and 10 years of service at termination.

Reductions

Millennium Corporate Reductions

| Age   | Term<br>< 1989 | Term<br>< 1999 | Term<br>> 1999 |
|-------|----------------|----------------|----------------|
| 65–62 | 5%/Year        | 8%/Year        | 8%/Year        |
| 62–60 | 5%/Year        | 4%/Year        | 4%/Year        |
| 59–55 | 5%/Year        | 0%/Year        | 2%/Year        |

Millennium Specialty Chemicals Salaried

| Age   | Reduction |
|-------|-----------|
| 65–62 | 0%/Year   |
| 61–60 | 5%/Year   |
| 59–50 | 4%/Year   |

Millennium Petrochemicals

| Age   | Reduction |
|-------|-----------|
| 65–62 | 0%/Year   |
| 61–55 | 5%/Year   |

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service or attaining age 55.

Benefit

Normal retirement benefit payable at age 65. Can retire under early retirement provisions of plan; or

Millennium Petrochemicals

| Age   | Reduction  |
|-------|------------|
| 65–60 | 6.67%/Year |
| 59–55 | 3.33%/Year |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Definitions

Credited Service

Millennium Corporate

The number of years of continuous service with the company, calculated in years and complete months.

Millennium Specialty Chemicals Salaried

The number of years of continuous service in which the employee is active, disabled, or on an authorized leave of absence, rounded to the next highest full year.

Millennium Petrochemicals

The number of years of continuous service with the company, calculated in years and next months.

Earnings

Millennium Corporate

Total annual compensation not including any bonuses, commissions, or any deferred compensation.

Millennium Specialty Chemicals Salaried

W-2 compensation plus salary deferral contributions to the retirement savings plan.

Millennium Petrochemicals

Total annual compensation not including any bonuses, commissions, overtime, or any deferred compensation.

Final Average Earnings

Millennium Corporate

The average of actual earnings during the 60 consecutive full months of credited service in which such earnings are the highest in the 10 years preceding the date of retirement.

Millennium Specialty Chemicals Salaried

The highest amount obtained by averaging compensation over any five consecutive calendar years prior to normal retirement date.

Millennium Petrochemicals

The average of actual earnings during the 60 consecutive months in the last 120 or less months of credited service in which such earnings are the highest.

Employees of Joint Venture With Equistar

Those former Petrochemicals employees who are now employees of the Joint Venture with Equistar have had their credited service frozen at December 31, 1997. Base compensation while with Equistar up to December 31, 2008 is included in the calculation of final average earnings in the determination of their benefit under the former Petrochemicals Plan (as described above).

Lump Sum Optional Form

Corporate/Specialty Grandfathered

Deferred to 65 lump sum.

Petrochemicals Joint Venture

Immediate lump sum if eligible for early retirement; otherwise, deferred to 65 lump sum.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Allied Paper Hourly—Jackson—#032

|                                      |                                                                                                                                                                                                                                                                                |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility for Plan Participation   | All hourly employees at the June 30, 1986 sale.                                                                                                                                                                                                                                |
| Normal Retirement                    |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 65.                                                                                                                                                                                                                                                                        |
| Benefit                              | The frozen accrued benefit as of the sale date, June 30, 1986.                                                                                                                                                                                                                 |
| Postponed Retirement                 |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Retirement after age 65.                                                                                                                                                                                                                                                       |
| Benefit                              | The frozen benefit payable at date of retirement.                                                                                                                                                                                                                              |
| Early Retirement                     |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 55 and five years of service (age 55 and 10 years of service prior to August 1, 1983).                                                                                                                                                                                     |
| Benefit                              | The frozen benefit reduced 6% for each year by which the first payment precedes age 65.                                                                                                                                                                                        |
| Terminated Vested                    |                                                                                                                                                                                                                                                                                |
| Eligibility                          | An employee is 100% vested after completing five years of service or attaining age 55.                                                                                                                                                                                         |
| Benefit                              | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                                                                                    |
| Disability                           |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Total and permanent disability after five years of service.                                                                                                                                                                                                                    |
| Benefit                              | The frozen benefit payable at the normal retirement date.                                                                                                                                                                                                                      |
| Preretirement Spouse's Death Benefit |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Five years of service or age 65.                                                                                                                                                                                                                                               |
| Benefit                              | The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage. |
| Normal Benefit Form                  | Life annuity.                                                                                                                                                                                                                                                                  |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Definitions

|                                 |                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Credited Service                | The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at June 30, 1986 for computing the benefit but continuing to accrue for eligibilities. |
| Earnings                        | N/A.                                                                                                                                                                                                                                                                                                                                                                |
| Final Average Earnings          | N/A.                                                                                                                                                                                                                                                                                                                                                                |
| Primary Social Security Benefit | N/A.                                                                                                                                                                                                                                                                                                                                                                |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Allied Paper Hourly—M.W. Smith—#033

|                                      |                                                                                                                                                                                                                                                                                |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility for Plan Participation   | All hourly employees at the June 30, 1986 sale.                                                                                                                                                                                                                                |
| Normal Retirement                    |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 65.                                                                                                                                                                                                                                                                        |
| Benefit                              | The frozen accrued benefit as of the sale date, June 30, 1986.                                                                                                                                                                                                                 |
| Postponed Retirement                 |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Retirement after age 65.                                                                                                                                                                                                                                                       |
| Benefit                              | The frozen benefit payable at date of retirement.                                                                                                                                                                                                                              |
| Early Retirement                     |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 55 and 10 years of service.                                                                                                                                                                                                                                                |
| Benefit                              | The frozen benefit reduced by ½% for each month by which the first payment precedes age 65.                                                                                                                                                                                    |
| Terminated Vested                    |                                                                                                                                                                                                                                                                                |
| Eligibility                          | An employee is 100% vested after completing five years of service or attaining age 55.                                                                                                                                                                                         |
| Benefit                              | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                                                                                    |
| Disability                           |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Total and permanent disability after five years of service.                                                                                                                                                                                                                    |
| Benefit                              | The frozen benefit payable at the normal retirement date.                                                                                                                                                                                                                      |
| Preretirement Spouse's Death Benefit |                                                                                                                                                                                                                                                                                |
| Eligibility                          | Age 65 or five years of service.                                                                                                                                                                                                                                               |
| Benefit                              | The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage. |
| Normal Benefit Form                  | Life annuity.                                                                                                                                                                                                                                                                  |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month and not to exceed 25 years. Frozen at June 30, 1986 for computing the benefit, but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Allied Paper Salaried—Inactive—#005

| Eligibility for Plan Participation | All salaried employees with one year of service at the June 30, 1986 sale.                                                                                                                                           |     |           |       |         |       |         |       |         |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|-------|---------|-------|---------|-------|---------|
| Normal Retirement                  |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Age 65.                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen accrued benefit as of the sale date, June 30, 1986.                                                                                                                                                       |     |           |       |         |       |         |       |         |
| Postponed Retirement               |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Retirement after age 65.                                                                                                                                                                                             |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at date of retirement.                                                                                                                                                                    |     |           |       |         |       |         |       |         |
| Early Retirement                   |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Age 50 and 15 years of service or age 60.                                                                                                                                                                            |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit reduced for each month by which the first payment precedes age 65.                                                                                                                                |     |           |       |         |       |         |       |         |
|                                    | <table><tr><th>Age</th><th>Reduction</th></tr><tr><td>62–65</td><td>0%/Year</td></tr><tr><td>60–61</td><td>5%/Year</td></tr><tr><td>50–59</td><td>4%/Year</td></tr></table>                                          | Age | Reduction | 62–65 | 0%/Year | 60–61 | 5%/Year | 50–59 | 4%/Year |
| Age                                | Reduction                                                                                                                                                                                                            |     |           |       |         |       |         |       |         |
| 62–65                              | 0%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| 60–61                              | 5%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| 50–59                              | 4%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| Terminated Vested                  |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | An employee is 100% vested after completing five years of service.                                                                                                                                                   |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                          |     |           |       |         |       |         |       |         |
| Disability                         |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Total and permanent disability after 15 years of service.                                                                                                                                                            |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at the normal retirement date.                                                                                                                                                            |     |           |       |         |       |         |       |         |
| “Family” Death Benefit             |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Ten years of service.                                                                                                                                                                                                |     |           |       |         |       |         |       |         |
| Benefit                            | An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65. |     |           |       |         |       |         |       |         |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Other Preretirement Spouse's Death Benefit

Eligibility

Less than 10 but more than five years of service, or age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Rounded to the next highest full year for determining retirement, vesting, and disability eligibilities, and to the nearest month as of June 30, 1986 for calculating benefits. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Durkee Famous Foods Hourly—#018

Eligibility for Plan Participation All hourly employees at the October 31, 1986 sale.

Normal Retirement

Eligibility Age 65.

Benefit The frozen accrued benefit as of the sale date, October 31, 1986.

Postponed Retirement

Eligibility Retirement after age 65.

Benefit The frozen benefit payable at date of retirement.

Early Retirement

Eligibility Age 55 and 15 years of service.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

Work to Age 55

| Age   | Reduction |
|-------|-----------|
| 62–65 | 0%/Year   |
| 60–61 | 5%/Year   |
| 55–59 | 4%/Year   |

Term Before Age 55

| Age | Reduction |
|-----|-----------|
| 65  | 1.00      |
| 64  | 0.91      |
| 63  | 0.83      |
| 62  | 0.76      |
| 61  | 0.70      |
| 60  | 0.65      |

If terminated before December 31, 2003, different factors were applicable.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

|                                                           |                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Terminated Vested<br>Eligibility                          | An employee is 100% vested after completing five years of service.                                                                                                                                                                                                                                                                                          |
| Benefit                                                   | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                                                                                                                                                                 |
| Disability<br>Eligibility                                 | Total and permanent disability after 15 years of service.                                                                                                                                                                                                                                                                                                   |
| Benefit                                                   | The frozen benefit payable after six months.                                                                                                                                                                                                                                                                                                                |
| "Family" Death Benefit<br>Eligibility                     | Age 50 and 15 years of service at Wolcott; age 55 and 15 years of service at Bethlehem and B.M. Reeves; none at New Iberia.                                                                                                                                                                                                                                 |
| Benefit                                                   | The benefit that would have been payable if the employee had retired early, elected the joint and 50% survivor option, and died.                                                                                                                                                                                                                            |
| Other Preretirement Spouse's Death Benefit<br>Eligibility | Five years of service.                                                                                                                                                                                                                                                                                                                                      |
| Benefit                                                   | The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.                                                                              |
| Normal Benefit Form                                       | Life annuity.                                                                                                                                                                                                                                                                                                                                               |
| Definitions<br>Credited Service                           | The number of years of continuous service (including service with the buyer after October 31, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Rounded to the next highest full year (as of October 31, 1986 for calculating benefits) and not to exceed 30 years. |
| Earnings                                                  | N/A.                                                                                                                                                                                                                                                                                                                                                        |
| Final Average Earnings                                    | N/A.                                                                                                                                                                                                                                                                                                                                                        |
| Primary Social Security Benefit                           | N/A.                                                                                                                                                                                                                                                                                                                                                        |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Durkee Famous Foods Salaried—#006

| Eligibility for Plan Participation | All salaried employees with one year or service at the October 31, 1986 sale.                                                                                                                                        |     |           |       |         |       |         |       |         |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|-------|---------|-------|---------|-------|---------|
| Normal Retirement                  |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Age 65.                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen accrued benefit as of the sale date, October 31, 1986.                                                                                                                                                    |     |           |       |         |       |         |       |         |
| Postponed Retirement               |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Retirement after age 65.                                                                                                                                                                                             |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at date of retirement.                                                                                                                                                                    |     |           |       |         |       |         |       |         |
| Early Retirement                   |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Age 50 and 15 years of service or age 60.                                                                                                                                                                            |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit reduced for each month by which the first payment precedes age 65.                                                                                                                                |     |           |       |         |       |         |       |         |
|                                    | <table><tr><th>Age</th><th>Reduction</th></tr><tr><td>62–65</td><td>0%/Year</td></tr><tr><td>60–61</td><td>5%/Year</td></tr><tr><td>50–59</td><td>4%/Year</td></tr></table>                                          | Age | Reduction | 62–65 | 0%/Year | 60–61 | 5%/Year | 50–59 | 4%/Year |
| Age                                | Reduction                                                                                                                                                                                                            |     |           |       |         |       |         |       |         |
| 62–65                              | 0%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| 60–61                              | 5%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| 50–59                              | 4%/Year                                                                                                                                                                                                              |     |           |       |         |       |         |       |         |
| Terminated Vested                  |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | An employee is 100% vested after completing five years of service.                                                                                                                                                   |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.                                                                                                                          |     |           |       |         |       |         |       |         |
| Disability                         |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Total and permanent disability after 15 years of service.                                                                                                                                                            |     |           |       |         |       |         |       |         |
| Benefit                            | The frozen benefit payable at the normal retirement date.                                                                                                                                                            |     |           |       |         |       |         |       |         |
| “Family” Death Benefit             |                                                                                                                                                                                                                      |     |           |       |         |       |         |       |         |
| Eligibility                        | Ten years of service.                                                                                                                                                                                                |     |           |       |         |       |         |       |         |
| Benefit                            | An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65. |     |           |       |         |       |         |       |         |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Other Preretirement Spouse's Death Benefit

Eligibility

Less than 10 but more than five years of service, or age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after October 31, 1986 for vesting and eligibility) in which the employee is active, disabled, or on an authorized leave of absence. Rounded to the next highest full year for determining retirement, vesting, and disability eligibilities, and to the nearest month as of October 31, 1986 for calculating benefits. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Kleinschmidt Salaried—#003

Eligibility for Plan Participation

All salaried employees with one year of service at the December 15, 1986 sale.

Normal Retirement

Eligibility

Age 65.

Benefit

The frozen accrued benefit as of the sale date, December 15, 1986.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement

Eligibility

Age 50 and 15 years of service or age 60.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

| Age   | Reduction |
|-------|-----------|
| 62–65 | 0%/Year   |
| 60–61 | 5%/Year   |
| 50–59 | 4%/Year   |

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service.

Benefit

The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility

Total and permanent disability after 15 years of service.

Benefit

The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility

Ten years of service.

Benefit

An annual benefit equal to the greater of \$300 and the employee’s accrued benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Other Preretirement Spouse's Death Benefit

Eligibility

Less than 10 but more than five years of service, or age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after December 15, 1986 for vesting and eligibility) in which the employee is active, disabled, or on an authorized leave of absence. Rounded to the next highest full year for determining retirement, vesting, and disability eligibilities and to the nearest month as of December 15, 1986 for calculating the frozen benefit. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

PCR, Inc. Salaried—#015

Eligibility for Plan Participation

All salaried employees with one year of service at the March 24, 1987 sale.

Normal Retirement

Eligibility

Age 65.

Benefit

The frozen accrued benefit as of the sale date, March 24, 1987.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement

Eligibility

Age 50 and 15 years of service or age 60.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

| Age   | Reduction |
|-------|-----------|
| 62–65 | 0%/Year   |
| 60–61 | 5%/Year   |
| 50–59 | 4%/Year   |

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service.

Benefit

The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility

Total and permanent disability after 15 years of service.

Benefit

The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility

Ten years of service.

Benefit

An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Other Preretirement Spouse's Death Benefit

Eligibility

Less than 10 but more than five years of service, or age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including service with the buyer after March 24, 1987 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Petrochemicals Discontinued Operations (Quantum)

| Eligibility for Plan Participation   | All employees at date of sale.                                                                                                                                                                                                                                                 |     |           |       |         |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|-------|---------|
| Normal Retirement                    |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Age 65.                                                                                                                                                                                                                                                                        |     |           |       |         |
| Benefit                              | The frozen accrued benefit as of the sale date.                                                                                                                                                                                                                                |     |           |       |         |
| Postponed Retirement                 |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Retirement after age 65.                                                                                                                                                                                                                                                       |     |           |       |         |
| Benefit                              | The frozen benefit payable at date of retirement.                                                                                                                                                                                                                              |     |           |       |         |
| Early Retirement                     |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Age 55 with 10 years of service. (For the Petrolane group, must have been eligible for early retirement at sale date.)                                                                                                                                                         |     |           |       |         |
| Benefit                              | The frozen benefit reduced for each month by which the first payment precedes age 65.                                                                                                                                                                                          |     |           |       |         |
|                                      | <table> <tr> <th>Age</th><th>Reduction</th></tr> <tr> <td>65–55</td><td>3%/Year</td></tr> </table>                                                                                                                                                                             | Age | Reduction | 65–55 | 3%/Year |
| Age                                  | Reduction                                                                                                                                                                                                                                                                      |     |           |       |         |
| 65–55                                | 3%/Year                                                                                                                                                                                                                                                                        |     |           |       |         |
| Terminated Vested                    |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | An employee is 100% vested after completing five years of service or attaining age 55.                                                                                                                                                                                         |     |           |       |         |
| Benefit                              | The frozen benefit payable at age 65.                                                                                                                                                                                                                                          |     |           |       |         |
| Disability                           |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Total and permanent disability after five years of service.                                                                                                                                                                                                                    |     |           |       |         |
| Benefit                              | The frozen benefit payable at the normal retirement date.                                                                                                                                                                                                                      |     |           |       |         |
| Preretirement Spouse's Death Benefit |                                                                                                                                                                                                                                                                                |     |           |       |         |
| Eligibility                          | Five years of service or age 65.                                                                                                                                                                                                                                               |     |           |       |         |
| Benefit                              | The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage. |     |           |       |         |
| Normal Benefit Form                  | Life annuity.                                                                                                                                                                                                                                                                  |     |           |       |         |
| Optional Benefit Form                | Lump sum distribution if early retirement eligible.                                                                                                                                                                                                                            |     |           |       |         |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Endicott Johnson

Eligibility for Plan Participation All employees at the December 31, 1996 freeze date.

Normal Retirement

Eligibility Age 65.

Benefit The frozen accrued benefit as of December 31, 1996 freeze date.

Postponed Retirement

Eligibility Retirement after age 65.

Benefit The frozen benefit payable at date of retirement.

Early Retirement

Eligibility Age 60 and 20 years of credited service.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

| Age   | Reduction |
|-------|-----------|
| 65–55 | 6%/Year   |

Terminated Vested

Eligibility An employee is 100% vested after completing five years of service or attaining age 55.

Benefit The frozen benefit payable at age 65.

Disability

Eligibility Total and permanent disability after age 45 and 15 years of credited service.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

| Age   | Reduction |
|-------|-----------|
| 60–65 | 6%/Year   |
| 55–59 | 4%/Year   |
| 45–54 | 2%/Year   |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Preretirement Spouse's Death Benefit

Eligibility

Five years of service or age 65.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at December 31, 1996 for computing the benefit but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Name of Plan: Consolidated Pension Plan

Employer Identification Number:▶ 95-4160558

Plan number:► 011

[illegible]

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 32—Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall    | \$ 19,332,765                | January 1, 2009  | 2               | \$ 9,901,688             |
| Shortfall    | \$ 15,502,653                | January 1, 2010  | 3               | \$ 5,421,126             |
| Shortfall    | \$ 5,756,595                 | January 1, 2011  | 4               | \$ 1,545,910             |
| Shortfall    | \$ (30,097,878)              | January 1, 2012  | 5               | \$ (6,619,611)           |
| Shortfall    | \$ 6,967,494                 | January 1, 2013  | 6               | \$ 1,318,888             |
| Shortfall    | \$ 9,934,732                 | January 1, 2014  | 7               | \$ 1,662,667             |

Schedule SB Attachment (Form 5500)—2014 Plan Year  
Consolidated Pension Plan  
EIN: 954160558 PN: 011

Schedule SB, line 24—Change in Actuarial Assumptions

The following changes were made to better reflect anticipated plan experience:

- A change in the Optional Payment Form Election Percentage assumption to better reflect anticipated future experience as the result of an assumption study.
- A change in the Retirement rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the Termination rates to better reflect anticipated future experience as the result of an assumption study.
- Removed the Disability rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the assumed trust expenses included in the target normal cost from \$1,900,000 to \$2,100,000.