

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____	
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>CHEMETALL CORPORATION RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ► <u>002</u>
		1c	Effective date of plan <u>01/01/1992</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CHEMETALL US INC.</u> <u>100 PARK AVENUE</u> <u>FLORHAM PARK, NJ 07932</u>	2b	Employer Identification Number (EIN) <u>22-3140731</u>
		2c	Plan Sponsor's telephone number <u>973-245-6000</u>
		2d	Business code (see instructions) <u>325100</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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2017	GEORGE MUSKAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 347
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 100 6a(2) 95 6b 117 6c 102 6d 314 6e 30 6f 344 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan 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>2016</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CHEMETALL CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CHEMETALL US INC.	D Employer Identification Number (EIN) 22-3140731
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2016			
2	Assets:			
a	Market value	2a	19016159	
b	Actuarial value	2b	19665657	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	135	8502393	8502393
b	For terminated vested participants	112	4955574	4955574
c	For active participants	100	5981668	6096952
d	Total	347	19439635	19554919
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	6.05 %	
6	Target normal cost	6	0	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
Signature of actuary	09/21/2017
DELBERT ZAMORA	Date
Type or print name of actuary	17-07322
MILLIMAN	Most recent enrollment number
Firm name	214-863-5500
10000 N. CENTRAL EXPWY SUITE 1500 DALLAS, TX 75231-4177	Telephone number (including area code)
Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-0.89%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) 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>6.26%</u>		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.56%
15	Adjusted funding target attainment percentage	15	100.56%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.27%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/12/2017	2818000				
Totals ►			18(b)	2818000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2550807
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	4			
22	Weighted average retirement age	22	62			
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute					
Part VI	Miscellaneous Items					
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No					
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No					
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27				
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years					
28	Unpaid minimum required contributions for all prior years	28	0			
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29				
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0			
Part VIII	Minimum Required Contribution For Current Year					
31	Target normal cost and excess assets (see instructions):					
a	Target normal cost (line 6)	31a	0			
b	Excess assets, if applicable, but not greater than line 31a	31b	0			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment					
b	Waiver amortization installment					
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33				
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0			
	Carryover balance	Prefunding balance	Total balance			
35	Balances elected for use to offset funding requirement		0			
36	Additional cash requirement (line 34 minus line 35)	36	0			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2550807			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	2550807			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b				
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0			
40	Unpaid minimum required contributions for all years	40	0			
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)					
41	If an election was made to use PRA 2010 funding relief for this plan:					
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years				
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011				
42	Amount of acceleration adjustment	42				
43	Excess installment acceleration amount to be carried over to future plan years	43				

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan CHEMETALL CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ► <div style="border: 1px solid black; width: 100px; height: 20px; margin: 5px auto; text-align: center; color: blue;">002</div>
C Plan sponsor's name as shown on line 2a of Form 5500 CHEMETALL US INC.	D Employer Identification Number (EIN) 22-3140731

Part I	Service Provider Information (see instructions)
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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

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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)

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

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

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

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

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

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	CHRISTOPHER YURWITZ	b EIN:	36-2235791
c Position:	ACTUARY		
d Address:	200 E RANDOLPH STREET CHICAGO, IL 60601	e Telephone:	312-381-1000

Explanation: PLAN WAS ACQUIRED AND SERVICES TRANSFERRED TO PURCHASER'S CONSULTING ACTUARY.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>CHEMETALL CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CHEMETALL US INC.</u>	D Employer Identification Number (EIN) <u>22-3140731</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BASF CORPORATION PENSION MASTER TRU

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

c EIN-PN <u>16-1090809-101</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19511949</u>
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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)
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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)
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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)
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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)
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For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>CHEMETALL CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHEMETALL US INC.</u>	D Employer Identification Number (EIN) <u>22-3140731</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		2818000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		123514
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	19016159	19511949
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	19016159	22453463

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19016159	22453463
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2818000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2818000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1766774
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4584774

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1147470	
(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)		1147470
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1147470

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3437304
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: **COHNREZNICK LLP**

(2) EIN: **22-1478099**

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
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3989542. (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>CHEMETALL CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHEMETALL US INC.</u>	D Employer Identification Number (EIN) <u>22-3140731</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3581074</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

Independent Auditor's Report

Chemetall US Inc. as Plan Sponsor
and BASF Corporation as Plan Administrator
and Participants in the
Chemetall Corporation Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements for Chemetall Corporation Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the 2016 Financial Statements

Management is responsible for the preparation and fair presentation of these 2016 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 2016 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 2016 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 Note 7, which was certified by BNY Mellon, N.A. and the Northern Trust Company, the Trustees of the Plan, except for comparing such information with the related information included in the 2016 financial statements. We have been informed by the Plan Administrator that BNY Mellon, N.A. held the Plan's investment assets and executed investment transactions for the period from December 14, 2016 to December 31, 2016, and the Northern Trust Company held the Plan's investment assets and executed investment transactions for the period from January 1, 2016 to December 13, 2016. The Plan Administrator has obtained certifications from the Trustees as of and for the year ended December 31, 2016, that the information provided to the Plan Administrator by the Trustees 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 accompanying 2016 financial statements.

Other Matter – 2015 Financial Statements

The financial statements of the plan as of December 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 4, 2016, indicated that (a) because of the significance of the information they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the Plan's 2016 financial statements, other than that derived from the information certified by the Trustees, 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.

A handwritten signature in cursive script that reads "CohnReznick LLP".

Roseland, New Jersey
October 11, 2017

Attachment to 2016 Form 5500
Schedule SB, line 22 – Weighted Average Retirement Age

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

Age	Retirement Rate	Age Weight
55	5%	2.75
56	5%	2.66
57	5%	2.57
58	5%	2.49
59	5%	2.40
60	5%	2.32
61	5%	2.24
62	30%	12.99
63	10%	3.08
64	15%	4.22
65	100%	24.31

Average Weighted Retirement Age	62.00
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Attachment to 2016 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the applicable statutory interest rate for the year.

Changes in Actuarial Methods Since Prior Valuation

None.

Attachment to 2016 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

Appendix B – Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0-5 years)	4.43%	1.34%	1.34%
Segment 2 (5-20 years)	5.91%	4.03%	4.03%
Segment 3 (20+ years)	6.65%	5.06%	5.06%
Effective Interest Rate	6.05%	4.27%	4.27%

- **ERISA minimum funding:** 24-month average segment rates, using a four-month lookback period, (adopted January 1, 2008) adjusted to reflect the applicable segment rate stabilization corridor.
- **Maximum Deductible Contribution:** 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.
- **PBGC premium:** 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization. The alternative method is used for the PBGC variable rate premium calculation.
- **FASB ASC Topic 960:** 7.00% per year. This is the assumed rate of return for the Plan's entire portfolio of assets.

Administrative Expenses

None assumed payable from plan assets.

DEMOGRAPHIC ASSUMPTIONS

Mortality

- **ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Statutory static tables for 2016 based on RP-2000 Mortality Table projected to anticipate greater future longevity, with separate rates for non-annuitants and annuitants.
- **FASB ASC Topic 960:** RP-2014 adjusted to 2006 Mortality Table projected with Mortality Improvement Scale MP-2015, with employee rates before benefit commencement and healthy annuitant rates after benefit commencement. As a generational table, it reflects mortality improvements both before and after the measurement date. The Society of Actuaries' Retirement Plans Experience Committee recommends use of the RP-2014 adjusted to 2006 table and MP-2015 scales for valuing retirement plan liabilities.

Attachment to 2016 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

Retirement

Age	Years of Service	
	0-9 yrs	10+ yrs
55	0.00%	5.00%
56	0.00%	5.00%
57	0.00%	5.00%
58	0.00%	5.00%
59	0.00%	5.00%
60	0.00%	5.00%
61	0.00%	5.00%
62	0.00%	30.00%
63	0.00%	10.00%
64	0.00%	15.00%
65+	100.00%	100.00%

- Terminated vested participants are assumed to retire at age 65.

Termination

Annual rates of termination are based on age. Sample rates are shown in the following table.

Age	Years of Service					
	0	1	2	3	4	5+
20	20.000%	15.000%	10.000%	7.500%	5.000%	5.440%
25	20.000%	15.000%	10.000%	7.500%	5.000%	5.290%
30	20.000%	15.000%	10.000%	7.500%	5.000%	5.070%
35	20.000%	15.000%	10.000%	7.500%	5.000%	4.700%
40	20.000%	15.000%	10.000%	7.500%	5.000%	3.500%
45	20.000%	15.000%	10.000%	7.500%	5.000%	1.770%
50	20.000%	15.000%	10.000%	7.500%	5.000%	0.440%
55+	20.000%	15.000%	10.000%	7.500%	5.000%	0.000%

Attachment to 2016 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

Disability

Age	Rate
20	0.030%
25	0.030%
30	0.030%
35	0.035%
40	0.055%
45	0.110%
50	0.230%
55	0.510%
60	1.600%
65+	0.975%

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Life annuity.

Marital Characteristics

- **For participants not in pay status:** 80% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.
- **For participants in pay status:** Actual birth dates of spouses are included in the census data, where relevant.

Benefits Not Valued

None.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

- **Interest rates for ERISA minimum funding:** From 4.72%, 6.11%, and 6.81% per year to 4.43%, 5.91%, and 6.65% per year, respectively, as required by statute.
- **Interest rates for Maximum Deductible Contribution:** From 1.15%, 4.06%, and 5.15% per year to 1.34%, 4.03%, and 5.06% per year, respectively, as required by statute.
- **Interest rates for PBGC premiums:** From 1.15%, 4.06%, and 5.15% per year to 1.34%, 4.03%, and 5.06% per year, respectively, to comply with PBGC requirements.

Attachment to 2016 Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
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-
- **Interest rate for FASB ASC Topic 960:** Effective January 1, 2016, the FASB ASC Topic 960 interest rate was changed from 6.00% to 7.00% per year. The interest rate was changed to reflect anticipated future asset experience.
 - **Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** From statutory tables for 2015 to statutory tables for 2016 as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements.
 - **Mortality for FASB ASC 960 purposes:** Effective January 1, 2016, mortality was updated to reflect the new RP-2014 adjusted to 2006 mortality tables and MP-2015 mortality improvement scales released by the Society of Actuaries' Retirement Plans Experience Committee.

Attachment to 2016 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest: 8% per annum
- Mortality: 1983 Group Annuity Mortality Table

Accrued Benefit

Annual benefit payable at Normal Retirement Date is:

- 1.0667% of average compensation multiplied by years of service; plus
- 0.533% of average compensation in excess of covered compensation level (average of SSTWB for 35 years prior to normal retirement), multiplied by years of service to a maximum of 30

Adoption Date

January 1, 1960.

Plan Freeze

Participation and benefit accruals were frozen December 31, 2004.

Average Compensation

Average of highest five consecutive years of compensation during 10 years preceding termination of employment.

Service

A year of service is granted for each calendar year during which one thousand hours of service or more are worked.

For benefit accruals, service prior to September 1, 1991 shall be excluded except for former employees of Brent America. For Brent America, service prior to July 1, 2000 is excluded.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Attachment to 2016 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

Normal Retirement Date

A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains age 65 and fifth anniversary of participation in the plan.

Normal Retirement Benefit

Accrued Benefit calculated as of Normal Retirement Date.

Normal Benefit Form

- Single: Single life annuity.
- Married: Actuarial equivalent joint and 50% survivor annuity.

Early Retirement

Early Retirement Date

A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 55; and completion of 10 years of service.

Early Retirement Benefit

Accrued benefit, actuarially reduced from normal retirement date.

Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Late Retirement Benefit to which he is entitled as of his Late Retirement Date.

- Late Retirement Date: Retirement after age 65.
- Late Retirement Benefit: Greater of Accrued Benefit at Late Retirement Date and Actuarial Equivalent of his Normal Retirement Benefit at his actual retirement date.

Disability Retirement

- Eligibility: Two years of service.
- Benefit: Accrued benefit, actuarially reduced from normal retirement date.

Deferred Vested Benefit

- 5 years of service.
- Accrued benefit payable at age 65.
- Actuarially reduced from age 65 if commenced early.
- Participant may commence benefit at age 55 with 10 years of service.

Pre-Retirement Spouse's Benefit

- 5 years of service or age 65.

Attachment to 2016 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

- 50% of the benefit payable if the participant had retired and elected a 50% contingent annuitant option. Benefit commences at the date the employee would have attained the earliest retirement age under the plan.

Optional Benefit Forms

Optional Benefit Forms are available and equal to the Actuarial Equivalent of the Normal Benefit Form and may be in an amount more than or less than that provided by the Normal Benefit Form depending on the option selected. Such distribution may be in one or more of the following forms:

- Lifetime Pension – monthly pension benefit payable for the lifetime of the Participant.
- Lifetime Pension, 5, 10 and 15 Years Certain – monthly pension benefit payable for the lifetime of the Participant with payments guaranteed for a minimum of 5, 10 and 15 years.
- Joint & 50%, 66²/₃% and 100% Survivor Pension –monthly pension benefit payable for the lifetime of the Participant; reduces to 50%, 66²/₃% and 100% of the original amount upon the death of the Participant.

Attachment to 2016 Form 5500
Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

Number of Participants by Age and Service Groups

Age	Years of Credited Service										Total
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0-24											
25-29											
30-34											
35-39					2						2
40-44				1	3	2					6
45-49				4	6	4					14
50-54				2	6	6	4	3			21
55-59				2	5	3	5	5	1		21
60-64				3	3	2	6	3	2	3	22
65-69				2	4	1	4	1	1		13
70+							1				1
Total				14	29	18	20	12	4	3	100

Attachment to 2016 Form 5500
Schedule SB, line 19 – Discounted Employer Contributions

Plan Name: Chemetall Corporation
Retirement Plan

EIN: 22-3140731
PN: 002

Employer Contributions for Prior Plan Year

The employer contributions for the prior plan year ending December 31, 2016 were paid or are payable on the dates and in the amounts shown below. The prior plan year's Effective Interest Rate of 6.05% per year is used to discount contributions back to January 1, 2016. Contributions (or portions of contributions) made after the due date for a quarterly required contribution are penalized an additional 5% per year during the late period. Contributions made solely to avoid the application of benefit restrictions cannot be considered in determining excess contributions.

Date	Contribution Amount	Discounted Value as of 1/1/2016 Without Penalty	Penalty Amount	Discounted Value as of 1/1/2016 With Penalty
September 12, 2017	<u>\$2,818,000</u>	<u>\$2,550,807</u>	<u>0</u>	<u>\$2,550,807</u>
Total	\$2,818,000	\$2,550,807	0	\$2,550,807

CHEMETALL CORPORATION
RETIREMENT PLAN

Statements of Net Assets Available for Benefits
December 31, 2016 and 2015
(In thousands)

	<u>2016</u>	<u>2015</u>
Assets:		
Investment in the BASF Corporation Master Trust, at fair value	\$ 19,512	\$ —
Investment in Rockwood Specialties, Inc. Master Pension Trust, at fair value	—	19,016
Due from Albemarle Corporation Master Trust	123	—
Contribution receivable	2,818	—
Net assets available for benefits	<u>\$ 22,453</u>	<u>\$ 19,016</u>

See accompanying notes to financial statements.

CHEMETALL CORPORATION
RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits
December 31, 2016 and 2015
(In thousands)

	<u>2016</u>	<u>2015</u>
Additions:		
Net investment gain from the BASF Corporation Master Trust	\$ 162	\$ -
Net investment gain from Albemarle Corporation Master Trust	1,827	-
Net investment loss from Rockwood Specialties Inc. Master Pension Trust	-	(244)
Contributions	2,818	-
Total additions (reductions)	<u>4,807</u>	<u>(244)</u>
Deductions:		
Benefits paid to participants	1,147	788
Investment and administrative expenses	223	137
Total deductions	<u>1,370</u>	<u>925</u>
Net increase (decrease)	3,437	(1,169)
Net assets available for benefits:		
Beginning of year	<u>19,016</u>	<u>20,185</u>
End of year	<u>\$ 22,453</u>	<u>\$ 19,016</u>

See accompanying notes to financial statements.

CHEMETALL CORPORATION
RETIREMETN PLAN

Notes to Financial Statements
December 31, 2016 and 2015
(In thousands)

(1) Description of the Plan

The following description of the Chemetall Corporation Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the provisions of the Plan and detailed definitions of various Plan terms.

a) General

In December 2016, BASF Corporation (“BASF”) acquired Chemetall U.S. Inc. (the “Company”) from Albemarle Corporation. The plan is a defined benefit plan sponsored by Chemetall U.S. Inc. (the “Sponsor”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and Internal Revenue Code (the “Code”). The Plan is administered by BASF’s Pension and Savings Plan Committee (the “Plan Administrator”) under the authority of the Pension and Benefits Committee of BASF’s Board of Directors. The Plan participated in the Albemarle Corporation Master Trust (the “Albemarle Master Trust”) until December 14, 2016, when the assets were transferred to the BASF Corporation Master Trust (the “Master Trust”).

The Northern Trust Company (“Northern Trust”) was the Plan’s trustee for the period from January 1, 2016 through December 13, 2016. As of December 14, 2016, the Plan has an agreement with BNY Mellon, N.A. (the “Trustee”) whereby the assets of the Plan are held in the Master Trust. Prior to January 1, 2016, Russell Trust Company was the Plan’s trustee and the Plan participated in the Rockwood Specialties Inc. Master Pension Trust. Effective December 31, 2004, the Plan has ceased all accruals of future benefits for employees. No employee shall become a participant in the Plan after that date.

b) Sponsor Contributions

The Plan is noncontributory on the part of the employees. The Company contributes such amounts as are necessary to meet or exceed the minimum funding requirements as prescribed by any applicable law. The Company contributed \$2,818 for the plan year ended December 31, 2016. No contributions were made by the Company for the plan year ended December 31, 2015. The Sponsor met or exceeded the minimum funding requirements of ERISA.

c) Distributions

Participants with five or more years of service are entitled to annual pension benefits beginning at the normal retirement age of 65. The annual benefit is equal to approximately 1.067% of such Member’s Average Compensation plus .533% of the Member’s Covered Compensation, multiplied by the Credited Service. Average Compensation is defined as the compensation of a member averaged over the five consecutive completed calendar years which produces the highest average of the 10 prior

CHEMETALL CORPORATION
RETIREMENT PLAN

Notes to Financial Statements
December 31, 2016 and 2015
(In thousands)

completed calendar years. Covered Compensation is defined as the average of the Social Security Taxable Wages Base over the 35 year period ending with the calendar year in which the Participant attains his/her Social Security retirement age. Credited service is up to a maximum of 30 years.

Generally, payment of benefits will be in the form of straight life annuity for unmarried participants and a joint and survivor annuity for married participants, unless the employee, with spousal consent, elects another form of benefit permitted by the Plan. Other optional forms of pension benefit are available at the participant's option.

The Plan permits early retirement at age 55 if a participant completes ten years of credited service. The employee may choose to receive a reduced benefit at early retirement. In addition, there are other provisions in the Plan that limit the benefits paid. Disability benefits are provided to the participants after completing two years of service to receive 100% of their accrued pension benefit to begin their normal retirement date.

Upon the death of an active or inactive participant after becoming a vested member but before the normal retirement date, a 50% survivor annuity shall be provided to the protected spouse commencing as of the earliest commencement date. If the participant is not survived by a protected spouse, there shall be no benefits payable under the Plan.

d) Vesting

Benefits become vested after five years of service to the Sponsor.

(2) Summary of Significant Accounting Policies

a) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("GAAP").

CHEMETALL CORPORATION
RETIREMETN PLAN

Notes to Financial Statements
December 31, 2016 and 2015
(In thousands)

b) Valuation of Investments

The Plan's investment in the Master Trust and the Rockwood Specialties Inc. Master Pension Trust has been presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust and the Rockwood Specialties Inc. Master Pension Trust. 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 6 Fair Value Measurements" for discussion of fair value measurement.

c) Security Transactions

Purchases and sales of securities are recorded on a trade date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

d) Investment Income

Dividend income is recorded on the ex-dividend date; interest is recorded as earned on the accrual basis.

e) Use of Estimates

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

f) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

g) Administrative Costs

All administrative expenses of the Master Trust and the Albemarle Master Trust, such as trustee, custodian and accounting services, are paid by the Master Trust and Albemarle Master Trust and then allocated to the participating plans. When the Plan's assets were held in the Rockwood Specialties Inc. Master Pension Trust, all expenses incurred in the administration of the Plan were paid by the Company.

CHEMETALL CORPORATION
RETIREMENT PLAN

Notes to Financial Statements
December 31, 2016 and 2015
(In thousands)

h) Risk and Uncertainties

The Plan utilizes various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

i) Accounting Changes

In May 2015, the Financial Accounting Standards Board (“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)*. ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. ASU 2015-07 also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. ASU 2015-07 is effective for fiscal years beginning after December 15, 2016. Management has elected to early adopt ASU 2015-07.

j) Subsequent Events

The Plan has evaluated events through October 11, 2017, the date the financial statements were available to be issued.

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan’s provisions to the service employees have rendered. 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,

CHEMETALL CORPORATION
RETIREMENT PLAN

Notes to Financial Statements
December 31, 2016 and 2015
(In thousands)

and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on the number of credited service years ending on the date the benefit information is presented (the valuation date).

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

The significant actuarial assumptions used in determining the present value of accumulated Plan benefits as of December 31, 2015 were as follows:

Discount rate	7.00%
Mortality rate	RP-2014 adjusted to 2006 Mortality Table using the MP-2015 Scale
Actuarial cost method	Unit Credit Cost Method
Average retirement age	62

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2016. Had the valuations been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefits, determined by Milliman for 2015, is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The status of the estimated actuarially determined present value of the accumulated benefits under the Plan as of December 31, 2015 is:

Vested benefits:

Participants / beneficiaries currently receiving payments	\$	8,198
Other participants		<u>10,253</u>
		18,451

Nonvested benefits

		<u>99</u>
Total actuarial present value of accumulated plan benefits	\$	<u><u>18,550</u></u>

CHEMETALL CORPORATION
RETIREMENT PLAN

Notes to Financial Statements
December 31, 2016 and 2015
(In thousands)

The changes in the actuarial present value of accumulated plan benefits were:

Actuarial present value of accumulated plan benefits as of January 1, 2015	\$ 20,662
Increase (Decrease) attributable to:	
Decrease in the discount period	1,216
Benefits paid	(788)
Assumption changes and plan amendments	<u>(2,540)</u>
Actuarial present value of accumulated plan benefits as of December 31, 2015	\$ <u>18,550</u>

(4) Federal Income Tax Status

The Internal Revenue Service has determined and informed the Sponsor by letter dated June 22, 2012, that the Plan and the related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Accordingly, the Plan's financial statements do not include a provision for income taxes.

(5) Interest in the Master Trust

As of December 31, 2016 and for the period December 14, 2016 through December 31, 2016, the Plan has an agreement with the Trustee whereby substantially all of the assets of the Plan are held in the Master Trust. For the period January 1, 2016 through December 13, 2016, the Plan had an agreement with Northern Trust whereby substantially all of the assets of the Plan were held in the Albemarle Master Trust. The assets are maintained in a commingled account by the Trustee and are not separately identified as to ownership. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses relating to the Master Trust and Albemarle Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan. The Plan had a percentage interest in the Master Trust of less than 1% as of December 31, 2016. As of December 31, 2015, the Plan's interest in the Rockwood Specialties Inc. Master Pension Trust was approximately 74%.

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RETIREMENT PLAN

Notes to Financial Statements
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As of December 31, 2016, the following benefit plans participated in the Master Trust:

Pension Plan for Hourly Employees of Louisville, Kentucky Facility
Pension Plan for Hourly Employees of Vidalia, Louisiana Facility
BASF Corporation Consolidated Bargaining Unit Employees' Pension Plan
BASF Corporation Salaried Employees' Pension Plan
Chemetall Corporation Retirement Plan

As of December 31, 2015, the following benefit plans participated in the Rockwood Specialties Inc. Master Pension Trust:

Chemetall Corporation Retirement Plan
Chemetall Corporation Salaried Retirement Plan
Chemetall Corporation Hourly Retirement Plan

(6) Fair Value Measurements

The FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|--|
| Level 1 | Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs. |
| Level 2 | Observable prices that are based on inputs not quoted on active markets, but corroborated by market data. |
| Level 3 | Unobservable inputs are used when little or no market data is available which are significant to the fair value measurements. The fair value hierarchy gives the lowest priority to Level 3 inputs. |

In determining fair value, the Master Trust utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible, as well as considers counterparty credit risk in its assessment of fair value. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

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The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

Corporate Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Money Market: Valued at amortized cost, which approximates fair value.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Corporate Debt: Corporate bond securities traded on national securities exchanges are valued at the last reported sales price on the last business day of the year. Securities traded in the over-the-counter market and listed securities for which no sales were reported on that date are valued at the last reported bid price.

Common/collective Trusts and 103-12 Investments: The Plan's interest in the common/collective trusts and 103-12 investments are valued at the NAV. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

Real Estate and Partnerships/Joint Ventures: The Plan's interest in real estate and partnerships/joint venture funds are valued at the NAV. The NAV, as provided by the investment advisor, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

Futures Contracts: Valued at the last sale price (or, if there is no sale on the valuation day, bid price) in the market where such contracts are principally traded.

Repurchase Agreements: Short-term agreements to sell and buy back securities in the future which is valued based on the value of the underlying asset.

Swap Agreements: Valued based on the net present value of all estimated future cash flows. Swaps may be valued in terms of bond prices or as a portfolio of forwards contracts.

CHEMETALL CORPORATION RETIREMENT PLAN

Notes to Financial Statements December 31, 2016 and 2015 (In thousands)

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2016:

Assets at Fair Value as of December 31, 2016

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stock	\$ 382,973	\$ -	\$ -	\$ 382,973
Preferred Stock	<u>7,331</u>	<u>14,392</u>	<u>-</u>	<u>21,723</u>
Total Corporate Stock	<u>390,304</u>	<u>14,392</u>	<u>-</u>	<u>404,696</u>
Corporate Debt	-	593,113	-	593,113
Preferred Corporate Debt	-	385,331	-	385,331
Government Securities	-	554,920	-	554,920
Mutual Funds	200,772	-	-	200,772
Money Market	-	17,876	-	17,876
Other	<u>-</u>	<u>87,726</u>	<u>-</u>	<u>87,726</u>
Total assets in the fair value hierarchy	<u>\$ 591,076</u>	<u>\$ 1,653,358</u>	<u>\$ -</u>	<u>\$ 2,244,434</u>
Investments measured at net asset value (a)				<u>957,142</u>
Total investments at fair value				<u>\$ 3,201,576</u>

The following table sets forth by level, within the fair value hierarchy, the Rockwood Specialties Inc. Master Pension Trust's assets at fair value as of December 31, 2015:

Assets at Fair Value as of December 31, 2015

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 23,924	\$ -	\$ -	\$ 23,924
Total assets in the fair value hierarchy	<u>\$ 23,924</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,924</u>
Investments measured at net asset value (a)				<u>1,962</u>
Total investments at fair value				<u>\$ 25,886</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the net assets of the Master Trust.

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The following table sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the year ended December 31, 2016:

	Corporate Debt Instruments
Opening Balance	\$ 14
Realized Loss	(1,142)
Unrealized Gain	1,128
Closing Balance	<u>\$ -</u>

There were no level 3 assets in the Rockwood Specialties Inc. Master Pension Trust for the year ended December 31, 2015.

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Notes to Financial Statements December 31, 2016 and 2015 (In thousands)

The following table represents the Master Trust's investments with reported NAV at December 31, 2016:

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
All Weather Portfolio	\$ 99,928	\$ -	Monthly	5 business days
Bridgewater Pure Alpha Fund Ltd	44,834	-	Monthly	5 business days
Oaktree Expanded High Yield Fund	149,302	-	Monthly	10 business days
OCM Opportunities Fund III LP	369	-	N/A	N/A
Total 103-12 Investments	<u>294,433</u>	<u>-</u>		
A&Q Diversified Neutral Alpha Limited	17	-	End of any calendar quarter	Last business day of the first month of such quarter
CIF II Opportunistic Emerging Markets Debt Portfolio (Series 1)	141,102	-	Daily Liquidity	Must be received by 4pm the day prior to the settlement date
Collective US Government STIF	80,282	-	Daily Liquidity	N/A
JPMorgan Commingled Pension	41,955	-	Daily Liquidity	None
Pyramis Select International Fund	86,722	-	Daily Liquidity	5 business days
Sprucegrove US Intl Pooled Fund	89,249	-	Monthly	10 business days for withdrawals over \$5 million
Wellington Equity Research Trust	96,302	-	Monthly	Must be received by the 22nd calendar day of the preceding month
Total Common/Collective Trust	<u>535,629</u>	<u>-</u>		
AEW Value Investors II, LP	1,424	-	N/A	N/A
AEW Value Investors LP	74	-	N/A	N/A
Amaranth International Limited	204	-	Liquidating Failed Hedge Fund	Full Redemption Requested
Ashmore Global Special Situations	1,592	-	N/A	N/A
Cerberus Institutional Real Estate Partners III, L.P.	29,370	7,307	N/A	N/A
EIG Energy Fund XB, L.P.	131	-	N/A	N/A
EIG Energy Fund XIV-A, L.P.	2,673	690	N/A	N/A
Fortress Credit Opps Fund B LP	14,053	2,029	N/A	N/A
Galen Partners IV LP	1,051	-	N/A	N/A
GSO Capital Solutions Fund II	13,534	17,431	N/A	N/A
Oaktree Real Estate Opportunities Fund VI, L.P.	27,544	6,900	N/A	N/A
RCG Longview Debt Fund IV LP	1,396	5,006	N/A	N/A
Rockwood Capital Real Estate V	392	-	N/A	N/A
Rockwood Capital Real Estate VI	1,440	-	N/A	N/A
Rockwood Capital Real Estate VII	8,257	-	N/A	N/A
TPG Opportunities Partners II LP	14,966	11,842	N/A	N/A
Total Partnership/Joint Ventures	<u>118,101</u>	<u>51,205</u>		
PEG Secondary Fund	8,973	7,100	N/A	N/A
Rockwood Capital Real Estate IV	6	-	N/A	N/A
Total Real Estate	<u>8,979</u>	<u>7,100</u>		
Totals	<u>\$ 957,142</u>	<u>\$ 58,305</u>		

The following table represents the Rockwood Specialties Inc. Master Pension Trust's investments with reported NAV at December 31, 2015:

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Russell 1000 Index Fund SR I	\$ 295	\$ -	Daily liquidity	3 business days
Russell Short Term Investment Fund	1,667	-	Daily liquidity	None
Total Common/Collective Trust	<u>1,962</u>	<u>-</u>		
Totals	<u>\$ 1,962</u>	<u>\$ -</u>		

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A&Q Diversified Neutral Alpha Limited - This is the remaining portion not yet returned from a fully redeemed hedge fund. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 1 year.

AEW Value Investors LP - A real estate limited partnership that invests in commercial real estate. The strategy is to buy properties that need some "value add," such as increasing occupancy, making enhancements to reposition buildings, etc. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 1 year.

AEW Value Investors II, LP - A real estate limited partnership that invests in commercial real estate. The strategy is to buy properties that need some "value add," such as increasing occupancy, making enhancements to reposition buildings, etc. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 1 year.

Amaranth International Limited - A failed hedge fund. Highly levered investments in energy brought the fund down in 2006. BASF requested full redemption of the remaining investment in 2006. Less than \$1 million remains to be paid to the BASF Pension Trust.

Ashmore Global Special Situations - The fund invests in emerging market private equity. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 1 year.

Cerberus Institutional Real Estate Partners III, L.P. - A real estate limited partnership that invests in commercial real estate. The strategy is to buy properties that need some "value add," such as increasing occupancy, making enhancements to reposition buildings, etc. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 7 years.

EIG Energy Fund XB, L.P. - A fund that provides debt financing to oil, gas and other energy producers with proven reserves. Return on investment is interest on debt as well as royalties, if investments perform well. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying

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assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 1 year.

EIG Energy Fund XIV-A, L.P. - A fund that provides debt financing to oil, gas and other energy producers with proven reserves. Return on investment is interest on debt as well as royalties, if investments perform well. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 3 years.

Fortress Credit Opps Fund B LP - The fund invests in distressed debt - residential and commercial mortgages, commercial debt, etc. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 2 years.

Galen Partners IV LP - A fund which invests in mid-stage medical equipment private equity. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 1 year.

GSO Capital Solutions Fund II - This is a limited partnership that will provide debt to small, below investment grade companies. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 7 years.

Oaktree Real Estate Opportunities Fund VI, LP - A real estate limited partnership that invests in commercial real estate. The strategy is to buy properties that need some "value add," such as increasing occupancy, making enhancements to reposition buildings, etc. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 7 years.

PEG Secondary Fund - A fund which buys limited partnership interests from distressed sellers such as endowment funds, which have over invested in illiquid investments. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 5 years.

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RCG Longview Debt Fund IV LP - This fund provides subordinate financing (mezzanine debt) to commercial real estate investors, mainly in the New York metro area. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 1 year.

Rockwood Capital Real Estate V - A real estate limited partnership that invests in commercial real estate. The strategy is to buy properties that need some "value add," such as increasing occupancy, making enhancements to reposition buildings, etc. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 1 year.

Rockwood Capital Real Estate VI - A real estate limited partnership that invests in commercial real estate. The strategy is to buy properties that need some "value add," such as increasing occupancy, making enhancements to reposition buildings, etc. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 1 year.

Rockwood Capital Real Estate VII - A real estate limited partnership that invests in commercial real estate. The strategy is to buy properties that need some "value add," such as increasing occupancy, making enhancements to reposition buildings, etc. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 2 years.

Rockwood Capital Real Estate IV - A fully liquidated real estate limited partnership that invested in commercial real estate.

TPG Opportunities Partners II LP - The fund invests in distressed debt - residential and commercial mortgages, commercial debt, etc. This investment can never be redeemed. Instead, the nature of the investment is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated within 5 years.

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(7) Certification by the Plan Trustee (Unaudited)

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA. The Investment in the Master Trust and Rockwood Specialties, Inc. Master Pension Trust and net investment income of the Master Trust and Albemarle Master Trust included in the accompanying financial statements were supplied by the Trustee, Russell Trust Company and Northern Trust are unaudited. The Plan Administrator has obtained certifications from the Trustee of the Plan, Northern Trust Company and Russell Trust Company that such Plan information, as prepared and furnished to the Plan Administrator, is complete and accurate.

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Notes to Financial Statements
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Information regarding the commingled assets of the Master Trust as of December 31, 2016, certified by the Trustee, is summarized as follows:

Assets	Unaudited
	December 31, 2016
Investments:	
Interest Bearing Cash	\$ 17,876
U.S. Government Securities (includes securities on loan of \$251)	554,920
Corporate Debt Instruments (includes securities on loan of \$0):	
Preferred	385,331
All Other	593,113
Corporate Stocks (includes securities on loan of \$730):	
Preferred	21,723
Common	382,973
Partnership/Joint Venture Interests	118,101
Real Estate	8,979
Common/Collective Trusts	535,629
103-12 Investment Entities	294,433
Mutual Funds	200,772
Other	87,726
Investment of securities lending collateral	1,009
Total Investments	<u>3,202,585</u>
Receivables:	
Other	84,930
Liabilities:	
Other	(327,705)
Payable for collateral on securities loaned	(1,009)
Total Net Assets of Master Trust	<u>\$ 2,958,801</u>
Plan's Investment in the Master Trust	\$ 19,512
Plan's Investment in the Master Trust as a percentage of total	0.66%

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Condensed financial information of the Rockwood Specialties Inc. Master Pension Trust as of December 31, 2015 is as follows:

	<u>Unaudited</u>
	<u>December 31, 2015</u>
Investments:	
Mutual Funds	\$ 23,924
Common/Collective Trusts	1,962
Total Net Assets	<u>\$ 25,886</u>
Plan's Investment in the Rockwood Specialties Inc. Master Trust	\$ 19,016
Plan's Investment in the Rockwood Specialties Inc. Master Trust as a percentage of total	73.5%

The Master Trust assets include limited investments in derivative financial instruments. These investments are in accordance with guidelines established by the Sponsor. Such contracts are entered into to manage market risks associated with the Master Trust's investment portfolio, to lower transaction costs or to enhance returns on investments in the Master Trust. The Master Trust does not enter into any leverage or complex derivative instruments.

The Master Trust enters into a securities lending program with the Trustee in its corporate capacity as a lending agent. The program allows the Trustee to loan securities, which are assets of the Master Trust, to approved brokers (the "Borrowers"). The Trustee requires Borrowers, pursuant to a security loan agreement, to deliver collateral to secure each loan. The collateral is required to equal at least 102% of the fair value of U.S. securities borrowed and 105% for non-U.S. securities borrowed. The Master Trust bears the risk of loss with respect to the unfavorable change in fair value of the invested cash collateral. However, the Borrower bears the risk of loss related to the decrease in the fair value of the securities collateral and, therefore, will have to deliver additional securities to maintain the required collateral. In the event of default by the Borrowers, the Trustee shall indemnify the Master Trust by purchasing replacement securities equal to the number of unreturned loaned securities or, if replacement securities are not able to be purchased, the Trustee shall credit the Master Trust for the market value of the unreturned securities. In each case, the Trustee would apply the proceeds from the collateral for such a loan to make the Master Trust whole.

The market value of the securities on loan to Borrowers at December 31, 2016 was \$981. Cash collateral of \$1,009 was received for securities on loan at December 31, 2016, and was invested in the Collateral Fund, which is a fund affiliated with the Trustee. The Master Trust may not repledge or relend the noncash collateral. A portion of the income generated upon

CHEMETALL CORPORATION
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investment of cash collateral is remitted to the Borrowers, and the remainder is allocated between the Master Trust and the Trustee in its capacity as a security agent. Securities lending income allocated to the Master Trust amounted to \$31 for 2016. Securities lending income allocated to the Trustee amounted to \$17 for 2016.

Changes in net assets for the Master Trust are as follows:

	Unaudited
	2016
Net appreciation	\$ 126,702
Interest income	53,707
Dividend income	27,231
Total investment income	207,640
Net transfers	(187,836)
Administrative expenses	(18,574)
Increase in net assets	1,230
Net assets:	
Beginning of year	2,957,571
End of year	\$ 2,958,801

Change in net assets for the Albemarle Master Trust is as follows:

	Unaudited
	2016
Net appreciation	\$ 38,321
Interest income	7,824
Dividend income	2,018
Total investment income	48,163
Net transfers	(47,591)
Administrative expenses	(4,113)
Decrease in net assets	(3,541)
Net assets:	
Beginning of year	545,973
End of year	\$ 542,432

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(8) Party-in-Interest Transactions

Certain Plan investments are shares or units of funds managed by BNY Mellon, N.A., the Plan's Trustee, as of December 31, 2016. Transactions in these funds qualify as permitted party-in-interest transactions. Certain Plan investments were shares of common collective trust funds managed by Russell Trust Company as of December 31, 2015. Russell Trust Company was the Plan's Trustee as defined by the Plan, therefore, these transactions qualified as permitted party-in-interest transactions.

(9) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

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

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

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(10) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of certain line items on the statements of changes in net assets available for benefits per the financial statements for the year ended December 31, 2016 to Form 5500:

	Per Financial Statements	Reclass for Form 5500 Purposes	Per Form 5500
Net investment gain from Albemarle Corporation Master Trust	\$ 1,827	\$ (223)	\$ 1,604
Administrative fees	223	(223)	-

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

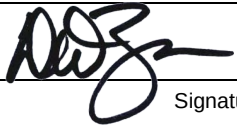
A Name of plan Chemetall Corporation Retirement Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Chemetall US Inc.	D Employer Identification Number (EIN) 22-3140731

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2016</u>			
2 Assets:			
a Market value.....	2a	19,016,159	
b Actuarial value	2b	19,665,657	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	135	8,502,393	8,502,393
b For terminated vested participants	112	4,955,574	4,955,574
c For active participants	100	5,981,668	6,096,952
d Total	347	19,439,635	19,554,919
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	6.05 %	
6 Target normal cost	6	0	

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

SIGN HERE		
Signature of actuary		09/21/2017 Date
Delbert Zamora Type or print name of actuary		17-07322 Most recent enrollment number
Milliman Firm name		(214) 863-5500 Telephone number (including area code)
10000 N. Central Expwy Suite 1500 Dallas TX 75231-4177 Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>-0.89</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		
b(1) 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>6.26</u> %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections.....		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	100.56%
15 Adjusted funding target attainment percentage.....	15	100.56%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.27%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/12/2017	2,818,000				
Totals ▶			18(b)	2,818,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	2,550,807

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year?..... ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment			
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2,550,807	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2,550,807	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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



We create chemistry

October 13, 2017

Christopher Yurwitz
AON Hewitt
200 E Randolph Street
Chicago, IL 60601

Re: Notice to Terminated Enrolled Actuary

I, as plan administrator, verify that the explanation that is reproduced below or attached to this notice is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2016 Form 5500, Annual Return/Report of Employee Benefit Plan, for the Chemetall Corporation Retirement Plan. This Form 5500 is identified in line 2b by the nine-digit EIN 22-3140731, and in line 1b by the three-digit PN 002.

Explanation: Plan was acquired and services transferred to purchaser's consulting actuary.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to: Office of Enforcement, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.

Sincerely,

A handwritten signature in black ink, appearing to read "G. Muskal".

George Muskal

Manager, Retirement Plans and Compliance