

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>03/01/1990</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>001</u>	1c	Effective date of plan	<u>03/01/1990</u>			
1b	Three-digit plan number (PN) ▶	<u>001</u>								
1c	Effective date of plan	<u>03/01/1990</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>WESTLAKE MANAGEMENT SERVICES, INC.</u> <u>2801 POST OAK BLVD.</u> <u>6TH FLOOR</u> <u>HOUSTON, TX 77056-6136</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>76-0321065</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>713-960-9111</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>325100</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>76-0321065</u>	2c	Plan Sponsor's telephone number	<u>713-960-9111</u>	2d	Business code (see instructions)	<u>325100</u>
2b	Employer Identification Number (EIN)	<u>76-0321065</u>								
2c	Plan Sponsor's telephone number	<u>713-960-9111</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.	10/15/2018	JESSE STEPHAN
	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

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

Form 5500 (2017)
v. 170203

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 272
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 who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 111 6a(2) 104 6b 129 6c 10 6d 243 6e 22 6f 265 6g 6h
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: 1B 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
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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)** ☐ 0 **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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 _____

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 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **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 <u>WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WESTLAKE MANAGEMENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>76-0321065</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I	Basic Information
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1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>18620395</u>	
b Actuarial value	2b	<u>19020759</u>	
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	<u>153</u>	<u>11739889</u>	<u>11739889</u>
b For terminated vested participants	<u>11</u>	<u>962383</u>	<u>962383</u>
c For active participants	<u>111</u>	<u>6669301</u>	<u>6669301</u>
d Total	<u>275</u>	<u>19371573</u>	<u>19371573</u>
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	<u>5.84 %</u>	
6 Target normal cost	6	<u>245000</u>	

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

SIGN HERE		
Signature of actuary	<u>10/11/2018</u>	Date
<u>CATHERINE KENAGY</u>	<u>17-07490</u>	Most recent enrollment number
Type or print name of actuary	<u>713-754-5214</u>	Telephone number (including area code)
<u>TOWERS WATSON DELAWARE INC.</u>		
Firm name		
<u>811 LOUISIANA STREET SUITE 2200 HOUSTON, TX 77002</u>		
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)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>6.84</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)		361957
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>6.03</u> %		21826
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		383783
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	98.18%
15 Adjusted funding target attainment percentage	15	98.18%
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	102.68%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/19/2018	75500	0			
07/09/2018	77500	0			
08/21/2018	680000	0			
Totals ▶			18(b)	833000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	760814

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: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	245000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	350814		57608
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	302608	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	302608	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	760814	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	458206	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTLAKE MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 76-0321065	

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)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 50 51	NONE	44960	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON DELAWARE, INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 70	NONE	16393	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAM, LANGSTON & BREZINA, L.L.P.

76-0448495

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10502	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)

RETIREMENT HORIZONS INC.

76-0551734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	8459	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.	

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
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(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:	DAVID A. SAWYER	b EIN:	76-0551734
c Position:	ENROLLED ACTUARY		
d Address:	2201 TIMBERLOCH PLACE SUITE 150 THE WOODLANDS, TX 77380	e Telephone:	281-296-1100

Explanation: CHANGE IN ACTUARIAL SERVICE PROVIDER

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 2017 This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WESTLAKE MANAGEMENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>76-0321065</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: <u>BOND INDEX FUND FOR EBT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>94-3226244-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2265229-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2265232-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE INDEX FUND FOR EBT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2265227-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 2000 INDEX FUND FOR EBT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2265233-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AGGREGATE BOND INDEX FUND G FOR EBT</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>20-5699010-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SHORT-TERM INVESTMENT FUND F</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>41-6292499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>707</u>

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

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

c EIN-PN 36-1561860-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18035437
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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)
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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)
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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)
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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>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor 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.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WESTLAKE MANAGEMENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>76-0321065</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	400000	680000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	391	11
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)	18236191	707
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	18035437
(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)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	18636582 18716155
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	11508 0
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	11508 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	18625074 18716155

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	680000
	(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)	680000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3782
	(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)	3782
(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)	21006708
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	21006708
	(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)		1658668
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		422542
(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		2764992

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2442423	
(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)		2442423
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)	82980	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	148508	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		231488
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2673911

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		91081
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: HAM, LANGSTON & BREZINA, LLP

(2) EIN: 76-0448495

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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 4068212. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTLAKE MANAGEMENT SERVICES, INC.		D Employer Identification Number (EIN) 76-0321065
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6257133		
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 6
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.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

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): _____

**WESTLAKE WAGE EMPLOYEES'
DEFINED BENEFIT PLAN**

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
As of and for the years ended December 31, 2017 and 2016**

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

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



INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
Westlake Wage Employees' Defined Benefit Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Westlake Wage Employees' Defined Benefit Plan (the "Plan") which comprise the Statements of Net Assets Available for Benefits as of December 31, 2017 and 2016, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the Statement of Accumulated Plan Benefits as of December 31, 2016, and the related Statement of Changes in Accumulated Plan Benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank Texas, N.A. and The Northern Trust Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that The Northern Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2017 and for the period from October 2, 2017 to December 31, 2017 and Wells Fargo Bank Texas, N.A. held the Plan's investment assets and executed investment transactions as of December 31, 2016 and for the period from January 1, 2016 to October 1, 2017. The Plan Administrator has obtained certifications from the trustees, as of and for the years ended December 31, 2017 and 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 these financial statements.

Other Matter

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2017 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2017, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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 DOL Rules and Regulations for Reporting and Disclosure under ERISA.

Ham, Hampton & Brezina, L.L.P.

Houston, Texas
October 15, 2018

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2017 AND 2016
(In Thousands)

	<u>2017</u>	<u>2016</u>
Assets:		
Plan interest in Georgia Gulf Retirement Plan Master Retirement Trust (See Note 5)	\$ 18,036	\$ -
Investments, at fair value (See Notes 2 and 4)	-	18,236
Employer contributions receivable	680	400
Accrued income	<u>-</u>	<u>1</u>
Total assets	18,716	18,637
Liabilities:		
Administrative fees payable	<u>-</u>	<u>12</u>
Net assets available for benefits	<u>\$ 18,716</u>	<u>\$ 18,625</u>

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

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016
(In Thousands)

	<u>2017</u>	<u>2016</u>
Additions to net assets attributable to:		
Investment income:		
Plan interest in Georgia Gulf Retirement Plan Master Retirement Trust investment income	\$ 422	\$ -
Interest income	4	2
Net appreciation in fair value of investments	<u>1,659</u>	<u>1,244</u>
Total investment income	2,085	1,246
Employer contributions	<u>680</u>	<u>400</u>
Total additions	<u>2,765</u>	<u>1,646</u>
Deductions from net assets attributable to:		
Benefits paid to participants	2,442	2,251
Administrative expenses	<u>232</u>	<u>230</u>
Total deductions	<u>2,674</u>	<u>2,481</u>
Net increase (decrease) in net assets available for benefits	91	(835)
Net assets available for benefits, beginning of year	<u>18,625</u>	<u>19,460</u>
Net assets available for benefits, end of year	<u>\$ 18,716</u>	<u>\$ 18,625</u>

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

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2016*
(In Thousands)

Actuarial present value of vested benefits:	
Participants currently receiving payments	\$ 10,960
Other participants	<u>7,627</u>
Total vested benefits	18,587
Actuarial present value of nonvested benefits	<u>1</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 18,588</u>

* The Plan presents accumulated plan benefits using beginning of year actuarial data.

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

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2016*
(In Thousands)

Actuarial present value of accumulated plan benefits at beginning of period	\$ <u>19,449</u>
Change in accumulated plan benefits attributable to:	
Benefits accumulated	253
Benefits paid	(2,251)
Decrease in discount period	1,283
Actuarial assumptions	<u>(146)</u>
Net decrease	<u>(861)</u>
Actuarial present value of accumulated plan benefits at end of period	\$ <u>18,588</u>

* The Plan presents changes in accumulated plan benefits using beginning of year actuarial data.

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

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The Westlake Wage Employees' Defined Benefit Plan (the "Plan") is a noncontributory defined benefit plan and is subject to the provisions of the Internal Revenue Code of 1986 ("IRC") and the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was established effective March 1, 1990. It covers all employees of Westlake Management Services, Inc. and Westlake Vinyls, Inc. (the "Companies") who are covered by a collective bargaining agreement providing for participation under the Plan. Prior years' service is recognized for purposes of accruing benefits under the Plan with respect to certain employees as defined in the Plan agreement.

Administration

The Plan is administered by Westlake Management Services, Inc. ("WMS"). Wells Fargo Bank Texas, N.A. ("Wells Fargo") served as trustee of the Plan for the period from January 1, 2016 to October 1, 2017. Effective October 2, 2017, The Northern Trust Company (the "Trustee") became the Plan's Trustee.

Following is a brief description of the Plan's provisions. Participants should refer to the Plan document for more complete information.

Investments

At December 31, 2016 and for the period from January 1, 2017 to October 1, 2017, investments were held in an individual trust at Wells Fargo. On October 2, 2017, the investments held at Wells Fargo were transferred to a master trust managed by The Northern Trust Company, the Georgia Gulf Retirement Plan Master Retirement Trust (the "Master Trust"). The Master Trust was established for the investment of the Plan's assets and the assets of other defined benefit plans sponsored by WMS. Each participating plan has an undivided interest in the net assets of the Master Trust at December 31, 2017 (See Note 5).

Retirement Benefits

The Plan is frozen to new participants and all benefit accruals have ceased.

Normal monthly retirement benefits are generally calculated under a formula based upon the participant's number of years of credited service multiplied by a retirement income factor as defined in the Plan as forty-five dollars for the years ended December 31, 2017 and 2016. The Plan is responsible for payment of this monthly benefit, less the fixed portion of benefits to be paid by a previous employer, where applicable, which is based on previous service with that employer. Benefits payable in the event of death, disability or early retirement are computed in a similar manner as defined in the Plan. Lump-sum payments are allowed for eligible participants.

The disability retirement pension payable to a participant shall be a monthly amount determined in the same manner as a normal retirement pension under section 6.1 of the Plan Document, except the participation years of benefit service shall be determined as of the date that the participant first becomes entitled to the disability retirement pension payment.

Certain general and temporary limitations exist on the benefits described above and are more fully explained in the Plan document.

Payment of Retirement Benefits

Payment of benefits to which a participant is entitled and has elected to receive shall begin at:

1. Normal retirement - the participant attains age 65 and has completed 5 years of service;
2. Early retirement - the participant attains the earlier of age 55 and has completed 10 years of service or has completed 30 years of participation; or
3. Late retirement - the participant terminates employment with the Companies after attaining normal retirement age.

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Payment of Retirement Benefits, continued

Unless a participant elects in writing to receive an alternate form of payment, benefits are payable in the form of a qualified joint and survivor annuity for married participants and a 5-year certain and life annuity for unmarried participants.

Vesting Provisions

An employee becomes 100 percent vested after five years of vesting service.

Funding Policy

The Companies' funding policy is to contribute such amounts as are necessary, on an actuarial basis, to provide the Plan with assets sufficient to meet the benefits to be paid to participants and their beneficiaries. The contributions to the Plan are based on the limitations of maximum and minimum tax-deductible deposits certified by the actuary. Any gains resulting from forfeitures of non-vested benefits will be used to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan. The Companies recorded contributions to the Plan of \$680 thousand and \$400 thousand for the years ended December 31, 2017 and 2016, respectively. The Plan met the minimum funding requirements of the IRC and ERISA.

Termination of the Plan

Although it has not expressed any intent to do so, the Company has the right to discontinue contributions at any time and terminate the Plan. In the event of Plan termination, the assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employer contributions, taking into account those paid out before termination.
2. Annuity benefits for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All non-vested benefits.

Certain benefits under the Plan are insured by the 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.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC. Any assets remaining after all Plan expenses have been paid and all accrued liabilities have been provided for by the purchase of annuities or otherwise will revert to the Company.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments in the accompanying statements of changes in net assets available for benefits.

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements and supplemental schedules of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Accordingly, actual results could differ from those estimates.

Valuation of Investments and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Notes 5 and 4 for discussions of fair value measurements as of December 31, 2017 and 2016, respectively.

For the period from October 2, 2017 to December 31, 2017, the Plan's investments were held in the Master Trust. Income from investments, realized gains (losses) on the disposition of investments, appreciation (depreciation) of investments resulting from fluctuations in fair value, less certain expenses (collectively, the net investment income) related to the Master Trust is allocated monthly to the individual plans based upon respective balances invested by the plans at the end of each month.

For the period from January 1, 2017 to October 1, 2017 and for the year ended December 31, 2016, net appreciation in fair value of investments includes realized gains and losses on investments sold during the year and unrealized appreciation or depreciation of investments held at the end of the period or year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

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 services employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries. The accumulated plan benefits for active employees are based upon current benefit levels and actual service.

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

The actuarial present value of accumulated plan benefits is determined by an actuary and is the 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, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The change in assumptions primarily represents the use of updated mortality tables as prescribed by the IRS. The actuarial present value of accumulated plan benefits was calculated as of January 1, 2017 and accordingly, the Plan presents the statement of accumulated plan benefits and the statement of changes in accumulated plan benefits using beginning of year actuarial data. Had the actuarial valuation been performed as of December 31, 2016, there would be no material differences. The significant actuarial assumptions underlying the actuarial valuations for January 1, 2017 are as follows:

Interest rate	7.0%
Lump sum interest rate	5.0%

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Actuarial Present Value of Accumulated Plan Benefits, continued

Turnover	Percentage of employees withdrawing from employment during the year of age shown.	
	<u>Age</u>	<u>Rate</u>
	20	26.00%
	25	21.60%
	30	13.90%
	35	6.50%
	40	3.33%
	45	2.00%
	50	0.90%
	55	0.00%
	60	0.00%
Retirement age		
Actives	<u>Age</u>	<u>Rate</u>
	55 - 61	5.00%
	62	25.00%
	63 - 64	15.00%
	65 - 68	25.00%
	69	100.00%
Vested terminations	Age 65	
Marriage assumptions	80% of participants are assumed to be married. Males are assumed to be three years older than their spouses.	
Mortality rates	RP - 2016 mortality tables with projected generational mortality improvements using Scale MP-2016.	
Anticipated administrative expenses associated with providing benefits	\$245 thousand	

Risks and Uncertainties

The Master Trust utilizes various investment securities, including common stocks, mutual funds, bank collective trust funds, corporate bonds and a real estate limited partnership fund. The individual trust had various investments in bank collective trust funds. Such investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities in the near term could materially affect investment balances reported in the statements of net assets available for benefits.

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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Recent Accounting Pronouncements

In February 2017, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2017-06, *Employee Benefit Plan Master Trust Reporting*. ASU 2017-06 requires plans to report interests in a master trust and changes in the value of that interest as a separate line item on the statement of net assets available for benefits and the statement of changes in net assets available for benefits, respectively. The plan must also disclose the master trust's investments by general type as well as other assets and liabilities and disclose the dollar amount of the plan's interest in each category disclosed. ASU 2017-06 is effective for fiscal years beginning after December 15, 2018 with retrospective application. Early adoption is permitted. Plan management is currently evaluating the impact of ASU 2017-06 on the Plan's financial statements and disclosures.

3. Information Certified by Trustees (Unaudited)

The Plan Administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2017 and 2016, and net appreciation in fair value of investments, and interest for the years then ended, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustees of the Plan.

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

4. Fair Value Measurements

FASB Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures* ("ASC 820"), establishes a 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 ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements, continued

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2016. See Note 5 for a description of the valuation methodologies used for assets held in the Master Trust at December 31, 2017.

Bank collective trust funds: Valued at the net asset value ("NAV") of units of a bank collective trust. 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. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

In accordance with ASU No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*, investments measured at NAV per share (or its equivalent) as a practical expedient, are not classified in the fair value hierarchy. All of the Plan's investments, at December 31, 2016, are in bank collective trust funds and measured at NAV as a practical expedient. Accordingly, no fair value hierarchy is presented.

The following table summarizes investments measured at fair value based on the NAV per share as of December 31, 2016 (in thousands):

<u>Investment</u>	<u>Fair Value December 31, 2016</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Wells Fargo/Blackrock US Aggregate Bond Index Fund F	\$ 4,043	N/A	Daily	N/A
Wells Fargo/Blackrock Bond Index Fund F	3,676	N/A	Daily	N/A
Wells Fargo/Blackrock Large Cap Value Index Fund F	3,069	N/A	Daily	N/A
Wells Fargo/Blackrock Large Cap Growth Index Fund F	3,059	N/A	Daily	N/A
Wells Fargo/Blackrock International Equity Index Fund F	2,731	N/A	Daily	N/A
Wells Fargo/Blackrock Russell 2000 Index Fund F	1,085	N/A	Daily	N/A
Wells Fargo/Blackrock Short-term Investment Fund F	573	N/A	Daily	N/A
Total investments	<u>\$ 18,236</u>			

5. Plan Interest in Georgia Gulf Retirement Plan Master Retirement Trust (Unaudited)

As of December 31, 2017, the Plan held a 2.76% interest in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of the 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 related to the Master Trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust. The Plan's interest in the Master Trust as of and for the year ended December 31, 2017 are as follows (in thousands):

Plan interest in Master Trust	<u>\$ 18,036</u>
Plan interest in Master Trust investment income	<u>\$ 422</u>

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

5. Plan Interest in Georgia Gulf Retirement Plan Master Retirement Trust (Unaudited), continued

The following table presents the net assets held by the Master Trust as of December 31, 2017 (in thousands):

Assets:	
Investments, at fair value:	
Common stocks	\$ 21,026
Mutual funds	244,390
Bank collective trust funds	386,777
Corporate bonds	<u>177</u>
Total investments, at fair value	652,370
Accrued income	<u>257</u>
Total assets	652,627
Liabilities:	
Pending trade purchases	<u>225</u>
Net assets of Master Trust	<u>\$ 652,402</u>

The following table presents the changes in net assets of the Master Trust for the year ended December 31, 2017 (in thousands):

Investment income:	
Interest and dividends	\$ 4,474
Net appreciation in fair value of investments	<u>89,815</u>
Total investment income	94,289
Investment expenses	<u>(147)</u>
Net investment income	94,142
Transfers in from affiliated plans	49,635
Other transfers out of the Master Trust	(53,545)
Administrative expenses	<u>(2,232)</u>
Net increase in net assets available for benefits	88,000
Net assets available for benefits, beginning of year	<u>564,402</u>
Net assets available for benefits, end of year	<u>\$ 652,402</u>

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

5. Plan Interest in Georgia Gulf Retirement Plan Master Retirement Trust (Unaudited), continued

Fair Value Measurements

Following is a description of the valuation methodologies used for assets measured at fair value.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Master Trust are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their NAV and to transact at that price. The mutual funds held by the Master Trust are deemed to be actively traded.

Bank collective trust funds: Valued at the NAV of units of a bank collective trust. 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. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Corporate bonds: Valued at fair value based on information provided by the investment advisor, which includes the use of pricing models that maximizes the use of observable inputs for similar securities.

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

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets measured at fair value on a recurring basis as of December 31, 2017 (in thousands):

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 21,026	\$ -	\$ -	\$ 21,026
Mutual funds	244,390	-	-	244,390
Corporate bonds	<u>-</u>	<u>177</u>	<u>-</u>	<u>177</u>
	<u>\$ 265,416</u>	<u>\$ 177</u>	<u>\$ -</u>	265,593
Investment measured at net asset value				<u>386,777</u>
Total investments at fair value				<u>\$ 652,370</u>

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

5. Plan Interest in Georgia Gulf Retirement Plan Master Retirement Trust (Unaudited), continued

The following table summarizes investments measured at fair value based on the NAV per share as of December 31, 2017 (in thousands):

<u>Investment</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
NT Collective Government Short-term Investment Fund	\$ 13,314	N/A	Daily	N/A
NT Collective All Country World Index (ACWI) ex-US Fund – Non-Lending	49,717	N/A	Daily	N/A
NT Collective Russell 2000 Index Fund – Non-Lending	25,322	N/A	Daily	N/A
NT Collective S&P 500 Index Fund – Non-Lending	116,272	N/A	Daily	N/A
Wellington Trust Company CIF II Quality Value Portfolio (Series 1)	56,823	N/A	Daily	N/A
Western Asset Total Return Unconstrained (TRU) Bond, L.L.C. Fund	58,993	N/A	Daily	N/A
BlackRock Long Term Government Bond Index Fund	8,709	N/A	Daily	N/A
BlackRock Intermediate Government Bond Index Fund	5,273	N/A	Daily	N/A
BlackRock Long Duration CR Screen – Non-Lending	52,354	N/A	Daily	N/A
	<u>\$ 386,777</u>			

6. Income Tax Status

The IRS has determined and informed the Plan Sponsor by a letter dated October 19, 2015, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the IRC. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for federal income tax has been recorded.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2017 and 2016, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party Transaction

Certain Plan investments are in bank collective trust funds managed by an affiliate of The Northern Trust Company, and therefore, such transactions qualify as party-in-interest transactions under ERISA. Consequently, such transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the IRC.

8. Subsequent Events

Effective January 2, 2018, the Plan was amended whereby the liabilities for accrued benefits, as well as the assets associated with such liabilities, of certain participants in the Westlake Salaried Employees' Defined Benefit Plan (the "Westlake Salaried Plan"), totaling approximately \$620.37 million were transferred into the Plan. The Westlake Salaried Plan was a defined benefit plan sponsored by WMS. Participants formerly in the Westlake Salaried Plan shall have their benefit entitlement determined in accordance with the provisions of the Westlake Salaried Plan documents, subject to certain exceptions defined in the amendment. In conjunction with the amendment, the name of the Plan was changed to the Westlake Defined Benefit Plan.

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN
NOTES TO FINANCIAL STATEMENTS

8. Subsequent Events, continued

Effective July 1, 2018, the Plan was amended whereby the liabilities for accrued benefits under the Plan for certain participants and beneficiaries, as defined in the amendment, were transferred to a qualified insurer, pursuant to, and in compliance with, the terms of 29 CFR 2509.95-1.

Plan management has evaluated subsequent events through October 15, 2018, which is the date the financial statements were available for issuance, and has concluded that there are no other significant events to be reported.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2017

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 – 29	0		0		0		0		0		0		0		0		0		0	
30 – 34	0		0		0		0		0		0		0		0		0		0	
35 - 39	0		0		0		5		0		0		0		0		0		0	
40 - 44	0		0		0		8		10		2		0		0		0		0	
45 - 49	0		0		0		4		7		8		1		0		0		0	
50 - 54	0		0		0		2		3		10		5		0		0		0	
55 - 59	0		0		0		1		2		3		7		0		1		0	
60 - 64	0		0		0		2		1		5		5		0		10		0	
65 - 69	0		0		0		0		0		0		1		0		5		2	
70 & Over	0		0		0		0		0		0		0		0		0		1	

Plan Name: Westlake Wage Employees' Defined Benefit Plan
 EIN / PN: 76-0321065 / 001
 Plan Sponsor: Westlake Management Services, Inc.
 Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest Rate Basis:

■ Applicable month	September
■ Interest rate basis	3-Segment Rates

Interest Rates:

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.16%	1.52%
■ Second segment rate	5.72%	3.80%
■ Third segment rate	6.48%	4.79%
■ Effective interest rate	5.84%	4.02%

Annual Rates of Increase

■ Compensation	N/A
■ Future Social Security wage bases	N/A
■ Statutory limits on compensation	N/A

Administrative Expenses

Prior year non-PBGC premium related administrative expenses, plus the estimated PBGC premium to be paid out of the trust for the plan year, which resulted in \$245,000 for the 2017 plan year

Lump Sum Conversions

■ Interest rate	The lump sum conversion rates based on the 417(e) interest rates are assumed to be equal to the segment rates used to determine the funding target.
■ Mortality	417(e) mortality table for the plan year

Plan Name: Westlake Wage Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions

Inclusion Date The valuation date coincident with or next following the enrollment date on which the employee becomes a participant.

New or Rehired Employees It was assumed there will be no new or rehired employees.

Mortality

■ **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2032 using scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 using scale AA).

■ **Disabled** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2032 using scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 using scale AA).

Termination (Not Due to Disability or Retirement) Rates Rates Vary by age; representative rates are shown below:

Attained Age	Rate
20	26.00%
25	21.60%
30	13.90%
35	6.50%
40	3.33%
45	2.00%
50	0.90%
55+	0.00%

Disability Rates Rates vary by age and gender; representative rates are shown below:

Attained Age	Male	Female
25	0.161%	0.085%
30	0.205%	0.158%
35	0.290%	0.263%
40	0.424%	0.385%
45	0.647%	0.569%
50	1.054%	0.912%
55	1.870%	1.540%
60	2.964%	2.390%

Plan Name: Westlake Wage Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Retirement

Rates vary by age; representative rates are shown below.

Attained Age	Rate
55 – 61	5.0%
62	25.0%
63 – 64	15.0%
65 – 68	25.0%
69	100.0%

Form of Payment

100% of participants are assumed to elect a lump sum immediately upon separation from service.

Benefit Commencement Date

- Preretirement death benefit Date the employee would have attained age 55 if death occurs before age 55 or age at death if after age 55
- Deferred vested benefit Age 65
- Disability benefit Age 65
- Retirement Benefit Upon retirement.

Percent Married

80% of participants are assumed to be married

Spouse Age

Based on valuation census data for current retirees, if available; otherwise wife 3 years younger than husband for future retirees.

Timing of Benefit Payment

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on the date of decrement.

Plan Name: Westlake Wage Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Methods

Valuation Date	First day of plan year.
Funding Target	Present value of accrued benefits as required by regulations under IRC §430.
Target Normal Cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial Value of Assets	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. We are not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Westlake Chemical Corporation furnished participant data as of January 1, 2017 for the Westlake Wage Plan. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made when data were not available. These assumptions were communicated to Westlake Chemical Corporation in a letter dated September 26, 2017.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	Westlake Wage Employees' Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Economic Assumptions for Contributions

Interest Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump Sum Conversion Rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the interest rate.
Assumed Return for Asset Smoothing	Westlake selected expected long-term rates of return on assets based on an estimate of future experience for trust asset returns, reflecting the plans’ current asset allocations, and current and expected future market conditions. Rates are net of investment expenses paid from the trust.

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality	As prescribed by IRC §430(h).
Termination	Assumptions have not changed since the prior year and are based on plan sponsor expectations for the future. We are not aware of any significant events that would necessitate a change to these assumptions.
Retirement	Assumptions have not changed since the prior year and are based on plan sponsor expectations for the future. We are not aware of any significant events that would necessitate a change to these assumptions.
Deferred Vested Benefit Commencement Age for Participants	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan’s experience is not considered to be credible, and using assumed commencement rates at earlier ages is not expected to be significant.
Form of Payment	Assumptions have not changed since the prior year and are based on plan sponsor expectations for the future. We are not aware of any significant events that would necessitate a change to these assumptions.
Spouse Age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Plan Name:	Westlake Wage Employees’ Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Funding Methods

The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

Change in methods since prior valuation

- The valuation software used for the Westlake Wage Plans was changed as part of a transition of actuarial work.

Plan Name: Westlake Wage Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2017

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2017
(In thousands, except number of transactions)

EIN: 76-0321065
PN: 001

(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Wells Fargo/Blackrock	Short-term Investment Fund F	21	\$ 20,434	\$ -	\$ -	\$ 20,434	\$ -
Wells Fargo/Blackrock	Short-term Investment Fund F	33	\$ -	\$ 21,007	\$ 21,007	\$ 21,007	\$ -
Wells Fargo/Blackrock	US Aggregate Bond Index Fund F	1	\$ 100	\$ -	\$ -	\$ 100	\$ -
Wells Fargo/Blackrock	US Aggregate Bond Index Fund F	3	\$ -	\$ 4,269	\$ 3,647	\$ 4,269	\$ 622
Wells Fargo/Blackrock	Bond Index Fund F	2	\$ 407	\$ -	\$ -	\$ 407	\$ -
Wells Fargo/Blackrock	Bond Index Fund F	2	\$ -	\$ 4,218	\$ 3,491	\$ 4,218	\$ 728
Wells Fargo/Blackrock	Large Cap Value Index Fund F	1	\$ 70	\$ -	\$ -	\$ 70	\$ -
Wells Fargo/Blackrock	Large Cap Value Index Fund F	4	\$ -	\$ 3,361	\$ 1,752	\$ 3,361	\$ 1,609
Wells Fargo/Blackrock	Large Cap Growth Index Fund F	1	\$ 70	\$ -	\$ -	\$ 70	\$ -
Wells Fargo/Blackrock	Large Cap Growth Index Fund F	6	\$ -	\$ 3,680	\$ 1,628	\$ 3,680	\$ 2,052
Wells Fargo/Blackrock	International Equity Index Fund F	1	\$ 40	\$ -	\$ -	\$ 40	\$ -
Wells Fargo/Blackrock	International Equity Index Fund F	6	\$ -	\$ 3,276	\$ 2,403	\$ 3,276	\$ 873
Wells Fargo/Blackrock	Russell 2000 Index Fund F	1	\$ 20	\$ -	\$ -	\$ 20	\$ -
Wells Fargo/Blackrock	Russell 2000 Index Fund F	2	\$ -	\$ 1,224	\$ 662	\$ 1,224	\$ 562

SCHEDULE SB (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>	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 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

► **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 WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WESTLAKE MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 76-0321065	
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>01</u> Day <u>01</u> Year <u>2017</u>				
2 Assets:				
a Market value.....			2a	18,620,395
b Actuarial value.....			2b	19,020,759
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.....		153	11,739,889	11,739,889
b For terminated vested participants.....		11	962,383	962,383
c For active participants.....		111	6,669,301	6,669,301
d Total.....		275	19,371,573	19,371,573
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions.....			4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....			4b	
5 Effective interest rate.....			5	5.84%
6 Target normal cost.....			6	245,000

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>10/11/2018</u> Date
Catherine Kenagy Type or print name of actuary		1707490 Most recent enrollment number
Towers Watson Delaware Inc. Firm name		713-754-5214 Telephone number (including area code)
811 Louisiana Street Suite 2200 Houston TX 77002 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).....	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>6.84%</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).....		361,957
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>6.03%</u>		21,826
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		383,783
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage.....	14	98.18%
15 Adjusted funding target attainment percentage.....	15	98.18%
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	102.68%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/19/2018	75,500	0			
07/09/2018	77,500	0			
08/21/2018	680,000	0			
Totals ▶			18(b)	833,000	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	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	760,814

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: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	245,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	350,814		57,608
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	302,608	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	302,608	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	760,814	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	458,206	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Westlake Management Services, Inc.
EIN/PN	76-0321065/001
Plan Name	Westlake Wage Employees' Defined Benefit Plan
Valuation Date	January 1, 2017
Enrolled Actuary	Catherine Kenagy
Enrollment Number	17-07490

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2017

Retirement Age	Retirement Rate	Number Eligible for Retirement	Number Expected to Retire (2) x (3)	Age Weighted Retirements (1) x (4)	Average Retirement Age (5) / (4)
55	5%	1,000.00	50.00	2,750	
56	5%	950.00	47.50	2,660	
57	5%	902.50	45.13	2,572	
58	5%	857.38	42.87	2,486	
59	5%	814.51	40.73	2,403	
60	5%	773.78	38.69	2,321	
61	5%	735.09	36.75	2,242	
62	25%	698.34	174.58	10,824	
63	15%	523.75	78.56	4,949	
64	15%	445.19	66.78	4,274	
65	25%	378.41	94.60	6,149	
66	25%	283.81	70.95	4,683	
67	25%	212.86	53.21	3,565	
68	25%	159.64	39.91	2,714	
69	100%	119.73	119.73	8,261	
Total			1,000	62,855	62.85
Average retirement age rounded for Schedule SB					63

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was effective March 1, 1990. The most recent amendment reflected in the following plan provisions took effect on January 31, 2015.

Plan Year The twelve-month period ending December 31

Changes in Plan Provisions Since Prior Year

None.

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Definitions

Coverage and Participation

All hourly employees of the Westlake PVC Corporation Calvert City Plant that are covered by a collective bargaining agreement and are not leased employees are eligible for participation in the plan on the first day of the Plan Year coincident with or following the attainment of 1 year of Vesting service.

Effective March 1, 1990, all employees who were participants in the BF Goodrich Retirement Program (for Salaried employees) as of February 28, 1990 became eligible to participate.

Effective August 15, 1997, former Wage employees of the CA&O division of BF Goodrich who were acquired by Westlake became eligible to participate.

In December 2004, employees of Westlake Vinyls, Inc. as of November 1, 2004 and employees of Westlake Management Service as of December 7, 2004 were given the choice to end their active participation in the plan as of January 1, 2005 in exchange for employer annual retirement contributions under the Westlake Savings Plan.

This portion of the plan was closed to new entrants effective November 1, 2004. All benefits were frozen as of January 31, 2015.

Vesting Service

Elapsed time from original date of hire, rounded to completed months.

Benefit Service

Elapsed time from October 15, 1991 for the PVC group, and elapsed time from original date of hire for all other participants, rounded to completed months. Benefit service was frozen for participants that transferred to the Westlake Savings Plan for benefit accrual purposes as of December 31, 2004, and for all participants as of January 31, 2015. Benefit service continues to accrue for early retirement eligibility determination.

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Benefit Rate

The Benefit Rate at inception of the plan was \$31 for all employees. The Benefit Rate for employees of the Westlake Monomers Group and the PVC Group increased in accordance with the schedule below

PVC Calvert City Group		Westlake Monomers Group	
Effective Date	Benefit Rate	Effective Date	Benefit Rate
December 7, 2000	\$32	November 1, 2000	\$32
December 7, 2001	\$33	November 1, 2001	\$33
December 7, 2002	\$34	November 1, 2002	\$34
December 7, 2003	\$35	November 1, 2003	\$35
December 7, 2004	\$40	November 1, 2004	\$40
December 7, 2009	\$42	November 1, 2009	\$42
December 7, 2010	\$44	November 1, 2010	\$44
December 7, 2011	\$45	November 1, 2011	\$45

Accrued Benefit

The accrued benefit, payable monthly and commencing on the normal retirement date, is equal to the Benefit Rate multiplied by the participant's Benefit Service. For employees of the Westlake Monomers Group, this benefit is offset by the frozen accrued benefit payable under the BF Goodrich Plan..

Normal Retirement Date

First of the month coincident with or following the attainment of age 65 with 5 years of Vesting service.

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Eligibility for Benefits

Normal Retirement	Retirement on Normal Retirement Date.
Early Retirement	Age 55 with 10 years of Vesting service, or 30 years of Benefit service.
Postponed Retirement	Retirement after Normal Retirement Date.
Vested Termination	Termination for reasons other than death or retirement after completing 5 years of Vesting service.
Disability	1 year of Vesting service.
Pre-Retirement Death benefit	Married participants; Death while eligible for retirement or vested termination benefits.
Post-Retirement Death Benefit	Married participants in receipt of a benefit or other allowance, except for terminated vested participants that separated from employment prior to age 60.

Benefits Paid Upon the Following Events

Normal Retirement	Accrued benefit as of the Normal Retirement Date
Early Retirement	<p>Accrued benefit, reduced by 0.4% for each month that actual retirement precedes age 62. No reductions apply if a participant retires after the attainment of 30 years of Benefit service.</p> <p>Participants that retire at age 55 after the attainment of 30 years of Benefit service may also choose to forego the aforementioned benefit in exchange for a benefit that they can receive until becoming eligible for either old age insurance or disability benefits under the Federal Social Security Act. The amount of this benefit is equal to the sum of (A), (B), and (C), as follows:</p> <p>(A) \$830</p> <p>(B) \$10 for each year that the participant's age exceeds 55</p> <p>(C) \$31 for each year of the participant's Benefit service in excess of 30 years.</p>
Postponed Retirement	The greater of the accrued benefit and the actuarial equivalent of the normal retirement benefit as of the retirement date.

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Vested Termination	Accrued benefit as of the date of termination, payable at age 65. If the participant commences their benefit prior to age 65, the benefit will be the actuarial equivalent of the benefit payable at age 65.
Disability	An amount computed as for normal retirement but based on the participant's years of Benefit service at the date of disability, commencing in the 6th month following the date of disability.
Pre-Retirement Death Benefit	
■ Before Early Retirement Eligibility	The spouse's benefit is a life annuity payable at the participant's 55th birthday in an amount equal to 50% of the Qualified Joint and Survivor Annuity to which the participant would have been entitled to based on the participant's accrued benefit at the earlier of their date of death and their date of separation from service. The annuity is reduced by 4.8% for each year that commencement precedes the participant's 62nd birthday.
■ After Early Retirement Eligibility	The spouse's benefit is a life annuity payable immediately in an amount equal to 50% of the Qualified Joint and Survivor Annuity to which the participant would have been entitled to based on the participant's accrued benefit at the earlier of their date of death and their date of separation from service. The annuity is reduced by 4.8% for each year that commencement precedes the participant's 62nd birthday.
Post-Retirement Death Benefit	The spouse is entitled to a lump sum payment of \$2,250

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Other Plan Provisions

Normal Form of Annuity 5-Year Certain and Life Annuity.

Optional Forms of Payment

- Single Life Annuity.
- Single Life Annuity with a Certain Period of 5 years, 10 years, 15 years, the life expectancy of the participant, or the joint life expectancies of the participant and the participant's spouse.
- A Joint and Survivor benefit payable as long as the participant is alive with either 50% or 100% of such amount being payable during the lifetime of the participant's spouse upon the death of the participant.
- Lump Sum (based on the present value of the age 65 accrued benefit).

Actuarial Equivalence

■ **Mortality**

For annuity forms of payment, the 1971 Group Annuity Mortality Table for males, set-back 3 years.

For the Lump Sum form of payment, applicable mortality under IRC Section 417(e).

■ **Interest**

For annuity forms of payment, 7%.

For the Lump Sum form of payment, applicable interest under IRC Section 417(e).

Pension Increases None

Plan Participants' Contributions None required or allowed.

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SUPPLEMENTAL SCHEDULES

WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2017
(In Thousands)

EIN: 76-0321065
PN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Market Value
*	Georgia Gulf Retirement Plan Master Retirement Trust	2.76% interest in the Georgia Gulf Retirement Plan Master Retirement Trust	\$ 14,627	\$ 18,036
		Total	\$ 14,627	\$ 18,036

* Represents a party-in-interest.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2017

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2017	350,814	7	350,814	57,608
Total				350,814	57,608

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Schedule SB, Line 25 Change in Method

The valuation software used for the Westlake Wage Employees' Defined Benefit Plan was changed as part of a transition of actuarial work. This method change qualifies for automatic approval under Revenue Procedure 2000-40, Section 4.03 "Approval for takeover plans" given all applicable provisions are met.

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