

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2018</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                       |                                                                                                                                                                                                                               |  |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                       |                                                                                                                                                                                                                               |  |
| For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u> |                                                                                                       |                                                                                                                                                                                                                               |  |
| <b>A</b>                                                                                                 | This return/report is for:                                                                            | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) |  |
|                                                                                                          | <input checked="" type="checkbox"/> a single-employer plan                                            | <input type="checkbox"/> a DFE (specify) ____                                                                                                                                                                                 |  |
| <b>B</b>                                                                                                 | This return/report is:                                                                                | <input type="checkbox"/> the first return/report <input checked="" type="checkbox"/> the final return/report                                                                                                                  |  |
|                                                                                                          | <input type="checkbox"/> an amended return/report                                                     | <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                                                                |  |
| <b>C</b>                                                                                                 | If the plan is a collectively-bargained plan, check here. . . . . <input checked="" type="checkbox"/> |                                                                                                                                                                                                                               |  |
| <b>D</b>                                                                                                 | Check box if filing under:                                                                            | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program                                                                                          |  |
|                                                                                                          | <input type="checkbox"/> special extension (enter description)                                        |                                                                                                                                                                                                                               |  |

|                |                                                                                                                                                                                                                                                                                                                                                        |           |                                                           |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                         |           |                                                           |
| <b>1a</b>      | Name of plan<br><u>THE LUBRIZOL CORPORATION WAGE EMPLOYEES' PENSION PLAN</u>                                                                                                                                                                                                                                                                           | <b>1b</b> | Three-digit plan number (PN) ▶ <u>002</u>                 |
|                |                                                                                                                                                                                                                                                                                                                                                        | <b>1c</b> | Effective date of plan<br><u>02/28/2001</u>               |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>THE LUBRIZOL CORPORATION</u><br><br><u>29400 LAKELAND BLVD</u><br><u>WICKLIFFE, OH 44092</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>34-0367600</u> |
|                |                                                                                                                                                                                                                                                                                                                                                        | <b>2c</b> | Plan Sponsor's telephone number<br><u>440-943-4200</u>    |
|                |                                                                                                                                                                                                                                                                                                                                                        | <b>2d</b> | Business code (see instructions)<br><u>325900</u>         |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/08/2019 | JENNIFER WILCZEWSKI                                          |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/07/2019 | ANA G. RODRIGUEZ                                             |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2018)  
v. 171027

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 420                                                                                                                                                     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 150<br><b>6a(2)</b> 0<br><b>6b</b> 0<br><b>6c</b> 0<br><b>6d</b> 0<br><b>6e</b> 0<br><b>6f</b> 0<br><b>6g</b><br><b>6h</b> 0                        |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>7</b>                                                                                                                                                         |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1B 3H<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                  |

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

**a Pension Schedules**

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

**b General Schedules**

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 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 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

|                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                              |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan<br/>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2018</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

|                                                                                                             |                                                                    |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>THE LUBRIZOL CORPORATION WAGE EMPLOYEES' PENSION PLAN</u>                       | <b>B</b> Three-digit plan number (PN) ▶ <u>002</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>THE LUBRIZOL CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-0367600</u> |

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|

|               |                          |
|---------------|--------------------------|
| <b>Part I</b> | <b>Basic Information</b> |
|---------------|--------------------------|

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>                                                                                                                               |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value.....                                                                                                                                                                                      | <b>2a</b>                  | <u>20576685</u>           |                          |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | <u>18818886</u>           |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | <u>198</u>                 | <u>8081722</u>            | <u>8081722</u>           |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | <u>72</u>                  | <u>1009863</u>            | <u>1009863</u>           |
| <b>c</b> For active participants .....                                                                                                                                                                          | <u>150</u>                 | <u>7025722</u>            | <u>7540266</u>           |
| <b>d</b> Total .....                                                                                                                                                                                            | <u>420</u>                 | <u>16117307</u>           | <u>16631851</u>          |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   | <u>5.78 %</u>             |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                               | <b>6</b>                   | <u>409684</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.

|                                                                      |                               |                                        |
|----------------------------------------------------------------------|-------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                                     |                               | <u>07/01/2019</u>                      |
|                                                                      | Signature of actuary          | Date                                   |
| <u>DAVID A. CORONEL</u>                                              |                               | <u>17-05724</u>                        |
|                                                                      | Type or print name of actuary | Most recent enrollment number          |
| <u>WILLIS TOWERS WATSON US LLC</u>                                   |                               | <u>216-937-4000</u>                    |
|                                                                      | Firm name                     | Telephone number (including area code) |
| <u>1001 LAKESIDE AVENUE, SUITE 1500<br/>CLEVELAND, OH 44114-1172</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 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>19.70</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 905981                 |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.97</u> % ..... |                       | 54087                  |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 960068                 |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 113.14% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 113.14% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 112.41% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %       |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

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

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

**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:

3.92%

2nd segment:

5.52%

3rd segment:

6.29%

☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

**22** Weighted average retirement age .....**22**

62

**23** Mortality table(s) (see instructions)

Prior regulation:

☐

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Current regulation:

☐

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**

409684

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

409684

**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment.....

0

0

**b** Waiver amortization installment .....

0

0

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

0

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**

0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

0

**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....**38b**

0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

**40** Unpaid minimum required contributions for all years .....**40**

0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected .....☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made .....☐ 2008☐ 2009☐ 2010☐ 2011

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2018</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018 |                                                             |     |
| <b>A</b> Name of plan<br>THE LUBRIZOL CORPORATION WAGE EMPLOYEES' PENSION PLAN             | <b>B</b> Three-digit plan number (PN) ▶                     | 002 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>THE LUBRIZOL CORPORATION  | <b>D</b> Employer Identification Number (EIN)<br>34-0367600 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

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

TOWERS WATSON DELAWARE INC.

53-0181291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | NONE                                                                                              | 107069                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MALONEY & NOVOTNY LLC.

34-0677006

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | NONE                                                                                              | 11128                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:



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

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

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

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

|                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              |                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              | <b>2018</b>                                   |
|                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2018 or fiscal plan year beginning <b>01/01/2018</b> and ending <b>12/31/2018</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>THE LUBRIZOL CORPORATION WAGE EMPLOYEES' PENSION PLAN</b>                    | <b>B</b> Three-digit plan number (PN) ►                            | <b>002</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>THE LUBRIZOL CORPORATION</b>         | <b>D</b> Employer Identification Number (EIN)<br><b>34-0367600</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | <b>1b(1)</b>    | 1000000               | 0               |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 19616617              | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 20616617              | 0               |

**Liabilities**

|                                                                           |           |      |   |
|---------------------------------------------------------------------------|-----------|------|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |      |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |      |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |      |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 1211 | 0 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 1211 | 0 |

**Net Assets**

|                                                           |           |          |   |
|-----------------------------------------------------------|-----------|----------|---|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 20615406 | 0 |
|-----------------------------------------------------------|-----------|----------|---|

**Part II Income and Expense Statement**

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

**Income**

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

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                             | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                             | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                     | 2b(8)  |            | -1932807  |
| (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 <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | -1932807  |

**Expenses**

|                                                                                      |       |        |        |
|--------------------------------------------------------------------------------------|-------|--------|--------|
| e Benefit payment and payments to provide benefits:                                  |       |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 729905 |        |
| (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) |        | 729905 |
| 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) | 123104 |        |
| (2) Contract administrator fees.....                                                 | 2i(2) |        |        |
| (3) Investment advisory and management fees.....                                     | 2i(3) |        |        |
| (4) Other .....                                                                      | 2i(4) | 31080  |        |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                  | 2i(5) |        | 154184 |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |        | 884089 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -2816896 |
| l Transfers of assets:                                   |       |  |          |
| (1) To this plan.....                                    | 2l(1) |  |          |
| (2) From this plan.....                                  | 2l(2) |  | 17798510 |

**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: MALONEY & NOVOTNY, LLC

(2) EIN: 34-0677006

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

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

**Part IV Compliance Questions**

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

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....

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

|                                                                                                                                                                                                                               |           | Yes | No | Amount  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|----|---------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                          | <b>4c</b> |     | X  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                | <b>4d</b> |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | <b>4e</b> | X   |    | 3000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       | <b>4f</b> |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....                                                     | <b>4g</b> |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....                                           | <b>4h</b> |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | <b>4i</b> |     | X  |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) ..... | <b>4j</b> |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           | <b>4k</b> | X   |    |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?.....                                                                                                                                             | <b>4l</b> |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  | <b>4m</b> |     |    |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                      | <b>4n</b> |     |    |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ 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) |
|----------------------------------------------|--------------|-------------|
| BERKSHIRE HATHAWAY CONSOLIDATED PENSION PLAN | 47-0679606   | 001         |
|                                              |              |             |
|                                              |              |             |
|                                              |              |             |

**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 4153697. (See instructions.)

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under 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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2018</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

|                                                                                                  |                                                                    |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>THE LUBRIZOL CORPORATION WAGE EMPLOYEES' PENSION PLAN</u>            | <b>B</b> Three-digit plan number (PN) ▶<br><u>002</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>THE LUBRIZOL CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-0367600</u> |

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

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

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....                                                                                                                             | <b>1</b> | <u>0</u> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>31-1498244</u> |          |          |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>1</u> |

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

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

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

|                                                                                                                                                                                                                            |                                              |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input checked="" type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2018  
v. 171027

**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 .....

**b** The plan year immediately preceding the current plan year .....

**c** The second preceding plan year .....

**14a****14b****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 .....

**b** The corresponding number for the second preceding plan year .....

**15a****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 .....

**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 .....

**16a****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):

**THE LUBRIZOL CORPORATION  
WAGE EMPLOYEES' PENSION PLAN**

Financial Statements as of and for the  
Years Ended December 31, 2018 and 2017  
and Independent Auditors' Report

**THE LUBRIZOL CORPORATION  
WAGE EMPLOYEES' PENSION PLAN**

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## **INDEPENDENT AUDITORS' REPORT**

Participants and the Employee Benefits Administrative Committee  
of The Lubrizol Corporation Wage Employees' Pension Plan  
Wickliffe, Ohio

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

We were engaged to audit the accompanying financial statements of The Lubrizol Corporation Wage Employees' Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

### **Auditors' Responsibility**

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

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

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Key Trust Company of Ohio, N.A., the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Trustee as of December 31, 2018 and 2017, and for the years then ended, that the information provided to the plan administrator by the Trustee is complete and accurate.

### **Disclaimer of Opinion**

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

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

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

*Meloney + Novotny LLC*

Cleveland, Ohio  
August 1, 2019

**THE LUBRIZOL CORPORATION**  
**WAGE EMPLOYEES' PENSION PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
*(dollars in thousands)*  
**DECEMBER 31, 2018 AND 2017**

---

|                                          | <u>2018</u>        | <u>2017</u>             |
|------------------------------------------|--------------------|-------------------------|
| <b>ASSETS:</b>                           |                    |                         |
| Investment in master trust—at fair value | \$ -               | \$ 19,617               |
| Employer contribution receivable         | <u>-</u>           | <u>1,000</u>            |
| Total assets                             | <u>-</u>           | <u>20,617</u>           |
| <b>LIABILITIES:</b>                      |                    |                         |
| Accrued administrative expenses          | <u>-</u>           | <u>1</u>                |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ -</u></u> | <u><u>\$ 20,616</u></u> |

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

**THE LUBRIZOL CORPORATION**  
**WAGE EMPLOYEES' PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
*(dollars in thousands)*  
**YEARS ENDED DECEMBER 31, 2018 AND 2017**

|                                                         | <u><b>2018</b></u> | <u><b>2017</b></u>      |
|---------------------------------------------------------|--------------------|-------------------------|
| ADDITIONS (REDUCTIONS):                                 |                    |                         |
| Net investment gain (loss) from master trust            | \$ (1,933)         | \$ 3,295                |
| Employer contributions                                  | <u>-</u>           | <u>1,000</u>            |
| Total additions (reductions)                            | <u>(1,933)</u>     | <u>4,295</u>            |
| DEDUCTIONS:                                             |                    |                         |
| Benefits paid directly to participants                  | 730                | 685                     |
| Administrative expenses                                 | <u>154</u>         | <u>123</u>              |
| Total deductions                                        | <u>884</u>         | <u>808</u>              |
| NET INCREASE (DECREASE)                                 | (2,817)            | 3,487                   |
| TRANSFER TO OTHER QUALIFIED PLAN                        | (17,799)           | -                       |
| NET ASSETS AVAILABLE FOR BENEFITS—Beginning of the year | <u>20,616</u>      | <u>17,129</u>           |
| NET ASSETS AVAILABLE FOR BENEFITS—End of the year       | <u><u>\$ -</u></u> | <u><u>\$ 20,616</u></u> |

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

# THE LUBRIZOL CORPORATION WAGE EMPLOYEES' PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2018 AND 2017

### 1. DESCRIPTION OF THE PLAN

The following brief description of The Lubrizol Corporation Wage Employees' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

**General**—The Plan, as amended, was established on February 28, 2001, by Noveon, Inc. ("Noveon") in order to provide retirement income and, in some instances, disability income protection, for substantially all employees of Noveon covered by collective bargaining agreements. The Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan was restated effective January 1, 2016.

The Plan was adopted by Noveon in connection with its acquisition of the Performance Materials Division from the B. F. Goodrich Company ("BFG"). An employee covered by a collective bargaining agreement who was employed in the Performance Materials Division of BFG on February 28, 2001, and who transferred employment to Noveon on February 28, 2001, has received credit under the Plan for prior service with BFG to the extent such service was recognized under The B.F. Goodrich Wage Employees' Pension Plan. On June 3, 2004, Noveon was acquired by The Lubrizol Corporation. The Lubrizol Corporation and any wholly owned subsidiaries who participate in the Plan shall hereafter be known as the "Company".

New collective bargaining agreements between the Company and various bargaining units provide for an increase in the benefit unit multiplier for participants in the bargaining unit retiring after certain dates in 2018.

Only the agreement between the Company and the United Food and Commercial Workers Local 72D, which was executed in 2017, was considered by the actuaries in determining the present value of accumulated benefits at December 31, 2017. The effect of other such agreements, which were executed in 2018, were not considered in the January 1, 2018 valuation.

**Administration**—The Plan is administered by the Employee Benefits Administrative Committee (the "Administrative Committee" or "Plan Administrator"), which is appointed by the Chief Executive Officer of the Company. The Administrative Committee's powers and duties relate to the issuance of interpretive rules and regulations in accordance with the Plan document, including determination of the method and time of benefit distributions and authorization of disbursements from the Plan.

The Retirement and Savings Plans Investment Committee (the "Investment Committee"), which also is appointed by the Chief Executive Officer of the Company, reviews the investment policies and procedures and monitors the investment return and asset mix of the Plan's master trust. The assets within the master trust are maintained and administered by the Plan's Trustee, Key Trust Company of Ohio, N.A. The Trustee reports to the Administrative and Investment Committees and is responsible for the custody of assets and the maintenance of records.

**Participation**—Employees of the Company covered by collective bargaining agreements participate in the Plan. No new participants were permitted to enter the Plan on or after January 1, 2014.

**Vesting**—Participants become fully vested upon completion of five years of service.

**Benefits**—Benefits are provided to participants in accordance with collective bargaining agreements negotiated between the Company and various unions. Such benefits vary according to union and location.

**Contributions**—Funding requirements are determined annually. The necessary contributions are funded by the Company and are sufficient to meet the minimum funding requirements of ERISA. For the plan year ended December 31, 2018, no Company contributions were required. For the plan year ended December 31, 2017, the Company contributed \$1 million, all of which was made in 2018. No contributions are made by participants.

**Plan Merger/Transfer of Plan Assets and Liabilities**—Effective December 31, 2018, the Plan was merged into the Berkshire Hathaway Consolidated Pension Plan (“BHCPP”). Pursuant to the merger, all assets and liabilities of the Plan were transferred to the BHCPP on the same date. Employees who were participants in The Lubrizol Corporation Wage Employees’ Pension Plan on December 31, 2018 maintain the same benefits under the BHCPP.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting**—The records of the Plan are maintained, and the accompanying financial statements have been prepared, on the accrual basis of accounting.

**New Accounting Pronouncements** – In February 2017, the FASB issued ASU No. 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965), Employee Benefit Plan Master Trust Reporting*. ASU No. 2017-06 removes the requirement to disclose the percentage interest of a master trust in which a plan holds a divided interest, and requires that plans disclose the dollar amount of their interest in each general type of assets and liabilities within the master trust. The effective date of the ASU is for fiscal years beginning after December 15, 2018, however, early adoption is permitted. The Plan elected early adoption of this pronouncement during the 2017 plan year.

**Use of Estimates**—The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of net assets available for benefits and accumulated plan benefits at the date of the financial statements and the reported amount of additions and deductions to net assets available for benefits and changes in accumulated plan benefits during the reporting period. Although management believes such estimates and assumptions are reasonable, actual results could differ from these estimates.

**Valuation of Investments**—All investments of the Plan are maintained in the form of units of the master trust and are stated at fair value. Net assets, investment income, and gains and losses are allocated based on the relative investment balances. Purchases and sales of securities are recorded on a trade-date basis. Changes in the fair value of investments and the gain or loss on the sale of securities are reflected in the statements of changes in net assets available for benefits within the net investment gain (loss) from master trust. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

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

**Expenses**—Expenses incurred in connection with the administration and operation of the Plan are paid by the Plan. Investment manager fees are included within the net investment gain (loss) from master trust in the statements of changes in net assets available for benefits. However, certain administrative and clerical functions are performed by the Company’s employees at no cost to the Plan.

**Subsequent Events**—The Plan has evaluated subsequent events occurring through August 1, 2019, the date upon which the financial statements were available to be issued.

### 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired, terminated or disabled employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (i.e., retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan’s independent actuaries and results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. Except as described below, the significant assumptions used in the actuarial valuation for the year ended December 31, 2017, were:

|                                 |                                                                                                                                          |
|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| Life expectancy of participants | - RP-2014 mortality tables for employees and annuitants, base year 2006, (sex-distinct) with generational projection using Scale MP-2017 |
| Valuation interest rate         | - 7.50%                                                                                                                                  |
| Retirement age assumption       | - 100% by age 70                                                                                                                         |
| Actuarial cost method           | - Traditional unit credit                                                                                                                |

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

**Actuarial Assumptions and Methods**— The same actuarial assumptions shown in the prior year valuation were used to determine the present value of accumulated benefits, except:

1) The healthy and disabled mortality assumptions were updated from the RP-2014 mortality tables (base year 2006) with generational projection using Scale MP-2016 to the RP-2014 mortality tables (base year 2006) with generational projection using Scale MP-2017.

2) The valuation interest rate used is the same as the expected rate of return on plan assets for the plan year under ASC 715-30-35 and, as required by that standard, was selected by the Plan sponsor with the concurrence of the Plan’s actuary.

3) An amendment, effective May 1, 2018, increasing the benefit unit multiplier from \$55 to \$60 was considered in determining the present value of accumulated benefits. The amendment was adopted as part of the contract signed in March 2017 with the United Food and Commercial Workers union.

4) For the 2018 plan year, accumulated plan benefits were determined using a beginning of the year actuarial valuation. Prior to 2018, accumulated plan benefits were determined using an end of the year actuarial valuation. Management elected to change the actuarial valuation date as a result of the Plan merger as described in Note 1. Both methods are in accordance with accounting principles generally accepted in the United States of America.

The accumulated plan benefits information as of January 1, 2018 is as follows (dollars in thousands):

**ACTUARIAL PRESENT VALUE OF ACCUMULATED**

**PLAN BENEFITS:**

**Vested benefits:**

|                                           |            |
|-------------------------------------------|------------|
| Participants currently receiving benefits | \$ 6,885   |
| Other participants                        | 6,268      |
| Nonvested benefits of participants        | <u>375</u> |

**TOTAL ACTUARIAL PRESENT VALUE OF**

|                           |                  |
|---------------------------|------------------|
| ACCUMULATED PLAN BENEFITS | <u>\$ 13,528</u> |
|---------------------------|------------------|

The change in accumulated plan benefits from January 1, 2017 to January 1, 2018 is as follows:

**ACTUARIAL PRESENT VALUE OF ACCUMULATED**

|                                 |           |
|---------------------------------|-----------|
| PLAN BENEFITS—Beginning of year | \$ 12,786 |
|---------------------------------|-----------|

**CHANGE DURING THE YEAR ATTRIBUTABLE TO:**

|                                               |             |
|-----------------------------------------------|-------------|
| Benefits accumulated and actuarial experience | 324         |
| Benefits paid                                 | (685)       |
| Interest                                      | 952         |
| Plan amendments                               | 220         |
| Change in actuarial assumptions               | <u>(69)</u> |
| Net change                                    | <u>742</u>  |

**ACTUARIAL PRESENT VALUE OF ACCUMULATED**

|                           |                  |
|---------------------------|------------------|
| PLAN BENEFITS—End of year | <u>\$ 13,528</u> |
|---------------------------|------------------|

**4. RISKS AND UNCERTAINTIES**

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

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

## 5. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan agreement provides that the Trustee of the Plan shall hold, invest, reinvest, manage and administer all assets of the Plan as a trust fund for the exclusive benefit of participants and their beneficiaries.

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following information (dollars in thousands) included in the Plan's financial statements and investment related information in the accompanying notes is complete and accurate. As elected by the Plan Administrator, no audit procedures have been performed on this information except to compare such information to the information included in the Plan's financial statements.

|                                                                    | <u>2018</u> | <u>2017</u> |
|--------------------------------------------------------------------|-------------|-------------|
| <b>Statements of net assets available for benefits:</b>            |             |             |
| Investment in master trust                                         | \$ -        | \$ 19,617   |
| <b>Statements of changes in net assets available for benefits:</b> |             |             |
| Net investment gain (loss) from master trust                       | \$ (1,933)  | \$ 3,295    |

## 6. INTEREST IN THE LUBRIZOL CORPORATION MASTER TRUST

The Plan's investments are held in a master trust for the investment of the assets of the Plan and another Company sponsored retirement plan. Each participating retirement plan has an undivided interest in the master trust. The value of the Plan's interest in the master trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The Plan's interest in the net assets of the Master Trust (prior to the transfer) was 2.9% and 2.8% at December 31, 2018 and 2017, respectively. Investment income and administrative expenses within the master trust are allocated to the individual plans based upon average monthly balances invested by each plan.

The Plan estimates the fair value of investments in the master trust using available market information and generally accepted valuation methodologies. Fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. The inputs used to measure fair value are classified into three levels: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring the Plan to develop its own assumptions.

The asset'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 maximize the use of observable inputs and minimize the use of unobservable inputs.

The Master Trust invests in the Berkshire Hathaway Portfolio, which consisted of various types of investments at December 31, 2018 and 2017, including the following:

- Money market instruments: The fair value of money market instruments is based on the net asset value ("NAV") as reported on various stock exchanges.
- Equity securities: The fair value of equity securities and mutual funds is determined using quoted prices reported on various U.S. and international stock exchanges. The fair value of common collective equity funds is determined based on the quoted prices of the underlying investments.
- Fixed income securities: The fair value of government debt securities is determined through models that consider various assumptions, including time value, yield curves, credit ratings and current market prices. Corporate, state and political debt securities are valued using a matrix pricing in which securities are benchmarked against the Treasury rate based on credit ratings.

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 investments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used from 2017 to 2018.

The following table sets forth by level, within the fair value hierarchy, the investments of the master trust as of December 31, 2017 (in thousands):

| <b>Assets at Fair Value as of December 31, 2017</b> |                |                |                |              |
|-----------------------------------------------------|----------------|----------------|----------------|--------------|
|                                                     | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b> |
| Berkshire Hathaway Portfolio                        | -              | \$ 703,372     | -              | \$ 703,372   |
| Total                                               | \$ -           | \$ 703,372     | \$ -           | \$ -         |

Activity of the Master Trust for the years ended December 31, 2018 and 2017 (in thousands):

|                                                              | <b><u>2018</u></b> | <b><u>2017</u></b> |
|--------------------------------------------------------------|--------------------|--------------------|
| Master Trust Beginning Balance                               | \$ 703,372         | \$ 628,828         |
| Net appreciation (depreciation) in fair value of investments | (74,327)           | 114,187            |
| Interest and dividends                                       | 4,992              | 4,209              |
| Net Transfers                                                | (11,419)           | (43,852)           |
| Transfer to Qualified Plan                                   | (622,618)          | -                  |
| Master Trust ending balances                                 | <u>\$ -</u>        | <u>\$ 703,372</u>  |

## **7. DESCRIPTION OF TERMINATION PRIORITIES**

The Plan can be terminated by the plan sponsor in certain situations. If the Plan is terminated, the net assets of the Plan will be distributed to the participants in an order of priority determined in accordance with ERISA and its applicable regulations and with the Plan document.

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

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

## **8. TAX STATUS**

The Plan obtained its latest determination letter, dated June 23, 2017 in which the Internal Revenue Service stated that the Plan, as then designed, is in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Company also believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements.

## **9. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

The Plan paid \$3,395 and \$4,616 for 2018 and 2017, respectively, to KeyBank for plan administration and trustee service fees. KeyBank is an entity related to Key Trust Company of Ohio, N.A., who is Trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions.

The master trust, through the Berkshire Hathaway Portfolio, held an investment in a corporate bond of CE Generation, LLC with a market value of \$7,783,875 as of December 31, 2016. This investment was liquidated in June and July 2017, and the plan realized a gain of \$111,200 on the sale. CE Generation, LLC is wholly-owned by BHE Geothermal, LLC ("BHE Geothermal"), an indirect wholly-owned subsidiary of Berkshire Hathaway Energy Company ("BHE"). BHE is a consolidated subsidiary of Berkshire Hathaway Inc. as is The Lubrizol Corporation. Therefore, this transaction qualifies as a related party transaction.

## **10. SUBSEQUENT EVENTS**

Prior to the merger into the BHCPP, the fourth amendment to the Plan was adopted. This amendment changed the look-back month used to determine the applicable interest rate for determining lump-sum benefits to October. For the 2019 plan year, the calculation will use whichever interest rate yields the greatest benefit.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2018

| Attained Age | Years of Credited Service |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
|--------------|---------------------------|------------|--------|------------|--------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|-----------|------------|
|              | Under 1                   |            | 1 to 4 |            | 5 to 9 |            | 10 to 14 |            | 15 to 19 |            | 20 to 24 |            | 25 to 29 |            | 30 to 34 |            | 35 to 39 |            | 40 & Over |            |
|              | No.                       | Avg. Comp. | No.    | Avg. Comp. | No.    | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.       | Avg. Comp. |
| Under 25     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 25 - 29      | 2                         |            | 3      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 30 - 34      | 3                         |            | 4      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 35 - 39      | 3                         |            | 6      |            | 2      |            | 2        |            | 1        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 40 - 44      | 5                         |            | 6      |            | 2      |            | 1        |            | 1        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 45 - 49      | 6                         |            | 1      |            | 4      |            | 6        |            | 8        |            | 5        |            | 1        |            | 0        |            | 0        |            | 0         |            |
| 50 - 54      | 6                         |            | 7      |            | 5      |            | 4        |            | 5        |            | 4        |            | 7        |            | 2        |            | 0        |            | 0         |            |
| 55 - 59      | 1                         |            | 2      |            | 3      |            | 1        |            | 1        |            | 5        |            | 3        |            | 0        |            | 0        |            | 0         |            |
| 60 - 64      | 0                         |            | 0      |            | 1      |            | 1        |            | 1        |            | 4        |            | 1        |            | 1        |            | 2        |            | 5         |            |
| 65 - 69      | 0                         |            | 0      |            | 2      |            | 0        |            | 0        |            | 0        |            | 1        |            | 0        |            | 0        |            | 2         |            |
| 70 & Over    | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 1         |            |

Plan Name: The Lubrizol Corporation Wage Employees' Pension Plan  
 EIN / PN: 34-0367600/002  
 Plan Sponsor: The Lubrizol Corporation  
 Valuation Date: January 1, 2018

# SCHEDULE SB ATTACHMENTS

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

### Plan Sponsor

The Lubrizol Corporation

### EIN/PN

34-0367600/002

### Economic Assumptions

Discount Rate for funding:

Interest rate basis:

- Applicable month September
- Yield curve basis 3-Segment Rates

Interest rates:

|                           | Not Reflecting<br>Corridors | Reflecting<br>Corridors |
|---------------------------|-----------------------------|-------------------------|
| ■ First segment rate      | 1.75%                       | 3.92%                   |
| ■ Second segment rate     | 3.76%                       | 5.52%                   |
| ■ Third segment rate      | 4.66%                       | 6.29%                   |
| ■ Effective interest rate | 4.13%                       | 5.78%                   |

Annual rates of increase:

- National average wage index 3.00%
- Statutory limits on compensation 2.50%
- Compensation increases:

A graded salary scale is used to project current compensation. Sample rates are shown below:

| Attained Age | Assumed Annual Increase Rate |
|--------------|------------------------------|
| 25 & under   | 0.0650                       |
| 30           | 0.0575                       |
| 35           | 0.0500                       |
| 40           | 0.0450                       |
| 45           | 0.0400                       |
| 50           | 0.0325                       |
| 55           | 0.0275                       |
| 60 & over    | 0.0250                       |

Plan Name: The Lubrizol Corporation Wage Employees' Pension Plan  
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# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

### Benefit commencement dates for current active employees

- Preretirement death benefit      The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit      Age 65
- Disability benefit      For Schedule 4 participants, upon disablement.  
For Schedule 1 and 3 participants, age 65.
- Retirement benefit      Upon termination of employment

### Mortality

- Healthy
  - For funding purposes:      Base Mortality Table
    1. Base table:
      - a. RP-2014 adjusted to 2006 with MP-2014 "Employees" for non-annuitants
      - b. RP-2014 adjusted to 2006 with MP-2014 "Healthy Annuitants" for annuitants
    2. Base mortality table year: 2006
    3. Table type: No Collar or quartile adjustments
    4. Healthy or Disabled: Healthy
    5. Table weighting: N/A
    6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table)

#### Mortality Improvement Scale

1. Base scale: Scale MP-2016
2. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
3. Convergence period: N/A
4. Ultimate mortality improvement rate: N/A
5. Pattern during convergence period: N/A

Plan Name:            The Lubrizol Corporation Wage Employees' Pension Plan  
EIN / PN:            34-0367600/002  
Plan Sponsor:        The Lubrizol Corporation  
Valuation Date        January 1, 2018

# SCHEDULE SB ATTACHMENTS

## ■ Disabled

### ■ For funding purposes:

#### Base Mortality Table

1. Base table:
  - a. RP-2014 adjusted to 2006 with MP-2014 "Employees" for non-annuitants
  - b. RP-2014 adjusted to 2006 with MP-2014 "Healthy Annuitants" for annuitants
2. Base mortality table year: 2006
3. Table type: No Collar or quartile adjustments
4. Healthy or Disabled: Healthy
5. Table weighting: N/A
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table)

#### Mortality Improvement Scale

1. Base scale: Scale MP-2016
2. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
3. Convergence period: N/A
4. Ultimate mortality improvement rate: N/A
5. Pattern during convergence period: N/A

## Termination

The following rates at selective ages are illustrative of the termination assumption:

| Attained Age | Annual Rate of Termination Rate |         |
|--------------|---------------------------------|---------|
|              | Males                           | Females |
| 30           | 0.064                           | 0.073   |
| 35           | 0.050                           | 0.056   |
| 40           | 0.040                           | 0.043   |
| 45           | 0.031                           | 0.033   |
| 50           | 0.025                           | 0.025   |

Plan Name: The Lubrizol Corporation Wage Employees' Pension Plan  
EIN / PN: 34-0367600/002  
Plan Sponsor: The Lubrizol Corporation  
Valuation Date: January 1, 2018

## SCHEDULE SB ATTACHMENTS

### Disability

The rates at the following ages provide an indication of the disability incidence assumptions used:

| Attained Age | Annual Rate of Disability |         |
|--------------|---------------------------|---------|
|              | Males                     | Females |
| 30           | 0.00048                   | 0.00080 |
| 40           | 0.00117                   | 0.00211 |
| 50           | 0.00358                   | 0.00533 |
| 55           | 0.00722                   | 0.00952 |

### Retirement

The following rates at selective ages are illustrative of the retirement assumption for those eligible to retire:

| Attained Age | Annual Rate of Retirement |
|--------------|---------------------------|
| 55           | 0.05                      |
| 56           | 0.05                      |
| 57           | 0.05                      |
| 58           | 0.05                      |
| 59           | 0.05                      |
| 60           | 0.10                      |
| 61           | 0.15                      |
| 62           | 0.20                      |
| 63           | 0.15                      |
| 64           | 0.25                      |
| 65           | 0.35                      |
| 66           | 0.25                      |
| 67           | 0.30                      |
| 68           | 0.30                      |
| 69           | 0.30                      |
| 70 & Older   | 1.00                      |

Deferred vested participants are assumed to retire at age 65, except for Transferred Employees affected by the sale of NPM who are assumed to retire at age 62.

### Form of payment

Participants are assumed to elect the normal form.

### Percent married

85% of males; 50% of females. Used to value pre-retirement surviving spouse benefits.

### Spouse age

Spouses of male participants are assumed to be three years younger; spouses of female participants are assumed to be three years older.

Plan Name: The Lubrizol Corporation Wage Employees' Pension Plan  
EIN / PN: 34-0367600/002  
Plan Sponsor: The Lubrizol Corporation  
Valuation Date: January 1, 2018

## SCHEDULE SB ATTACHMENTS

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|                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Employees</b>                          | It was assumed that there will be no new or rehired employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Covered pay</b>                        | Compensation assumed paid in the current year beginning on the valuation date equals the actual plan compensation paid in the prior year increased according to the compensation increase assumption. Compensation is limited by Internal Revenue Code Section 401(a)(17).                                                                                                                                                                                                                                                                                                                                 |
| <b>Inclusion date</b>                     | The valuation date coincident with or next following the date on which the employee becomes a participant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Timing of benefit payments</b>         | Annuity payments are payable monthly at the beginning of the month.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Amount and timing of contributions</b> | Contributions are assumed to be made on the last day required to meet quarterly and minimum funding requirements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Administrative expenses</b>            | For funding purposes, plan-related expenses are assumed to equal "non-PBGC" expenses for the prior year plus an estimate of current year PBGC premiums to be paid from the trust. For 2018, this amount is \$92,031.                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>At-risk assumptions</b>                | <p>When applicable, at-risk calculation assumptions require that all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.</p> <p>These assumptions are not applicable for the current year.</p> |

### Methods

|                           |                                                                                                                                                 |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>     | First day of plan year.                                                                                                                         |
| <b>Funding target</b>     | Present value of accrued benefits.                                                                                                              |
| <b>Target normal cost</b> | Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year. |

---

|                |                                                       |
|----------------|-------------------------------------------------------|
| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
| EIN / PN:      | 34-0367600/002                                        |
| Plan Sponsor:  | The Lubrizol Corporation                              |
| Valuation Date | January 1, 2018                                       |

## SCHEDULE SB ATTACHMENTS

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### Asset method

For funding purposes, the actuarial value of assets is determined by the average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.50% (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).

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.

### Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with The Lubrizol Corporation regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with The Lubrizol Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

|                |                                                       |
|----------------|-------------------------------------------------------|
| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
| EIN / PN:      | 34-0367600/002                                        |
| Plan Sponsor:  | The Lubrizol Corporation                              |
| Valuation Date | January 1, 2018                                       |

# SCHEDULE SB ATTACHMENTS

## Sources of Data and Other Information

The Lubrizol Corporation through its third party administrator system PensionPath furnished participant data as of January 1, 2018. Information on assets, contributions and plan provisions was supplied by the plan sponsor. The Lubrizol Corporation provided Willis Towers Watson with data for active participants who have transferred into and out of The Lubrizol Corporation Wage Employees' Pension Plan via a secure data transfer site. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

Accumulated other comprehensive (income)/loss amounts shown in the report are shown prior to adjustment for deferred taxes. Any deferred tax effects in AOCI should be determined in consultation with The Lubrizol Corporation's tax advisors and auditors. Willis Towers Watson used information supplied by the Company regarding the amounts recognized in accumulated other comprehensive income as of the end of the 2017 fiscal year.

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

## Assumptions Rationale - Significant Economic Assumptions

|                      |                                                                                                                                                                                            |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b> | For funding purposes, 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. |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Assumptions Rationale - Significant Demographic Assumptions

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy mortality</b>  | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Disabled mortality</b> | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Termination</b>        | <p>Termination rates were based on an experience study conducted in 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed termination rates differ by age and gender because of observed differences in termination rates by age and gender.</p>                                                                                               |
| <b>Retirement</b>         | <p>Retirement rates were based on an experience study conducted in 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Retirement rates are based on plan sponsor expectations for the future reflecting current economic conditions with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.</p> |

|                |                                                       |
|----------------|-------------------------------------------------------|
| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
| EIN / PN:      | 34-0367600/002                                        |
| Plan Sponsor:  | The Lubrizol Corporation                              |
| Valuation Date | January 1, 2018                                       |

## SCHEDULE SB ATTACHMENTS

**Deferred vested benefit commencement** Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement, with consideration of special groups who are eligible for early unreduced benefits.

**Form of payment** Participants are assumed to take the normal form of payment.  
Annuity forms of payment are offered on an actuarial equivalent basis, so experience different from assumed would not cause significant gains or losses.

### Source of Prescribed Methods

**Funding methods** The methods used for funding purposes as described in Appendix A, 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, Methods, and Estimation Techniques

**Change in assumptions and methods since prior funding valuation and disclosure valuation**

- For funding purposes, 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.
- For funding purposes, the valuation reflects the updated static mortality tables provided in final regulations under IRC §430 issued in October, 2017.

**Change in estimation techniques since prior disclosure valuation** None.

Plan Name: The Lubrizol Corporation Wage Employees' Pension Plan  
EIN / PN: 34-0367600/002  
Plan Sponsor: The Lubrizol Corporation  
Valuation Date: January 1, 2018

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                  |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2018</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

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

|                                                                                                                                           |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>THE LUBRIZOL CORPORATION WAGE EMPLOYEES' PENSION PLAN                                                            | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                 | 002 |
|                                                                                                                                           |                                                                                                                                                         |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>THE LUBRIZOL CORPORATION                                  | <b>D</b> Employer Identification Number (EIN)<br><br>34-0367600                                                                                         |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

|                                                                                                                                                                                                         |                            |                           |                          |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|--|
| <b>Part I Basic Information</b>                                                                                                                                                                         |                            |                           |                          |  |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>                                                                                                                       |                            |                           |                          |  |
| <b>2</b> Assets:                                                                                                                                                                                        |                            |                           |                          |  |
| a Market value.....                                                                                                                                                                                     | <b>2a</b>                  | 20,576,685                |                          |  |
| b Actuarial value.....                                                                                                                                                                                  | <b>2b</b>                  | 18,818,886                |                          |  |
| <b>3</b> 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.....                                                                                                                                     | 198                        | 8,081,722                 | 8,081,722                |  |
| b For terminated vested participants.....                                                                                                                                                               | 72                         | 1,009,863                 | 1,009,863                |  |
| c For active participants.....                                                                                                                                                                          | 150                        | 7,025,722                 | 7,540,266                |  |
| d Total.....                                                                                                                                                                                            | 420                        | 16,117,307                | 16,631,851               |  |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                   |                            |                           |                          |  |
| a Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                       | <b>4a</b>                  |                           |                          |  |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                  |                           |                          |  |
| <b>5</b> Effective interest rate.....                                                                                                                                                                   | <b>5</b>                   | 5.78%                     |                          |  |
| <b>6</b> Target normal cost.....                                                                                                                                                                        | <b>6</b>                   | 409,684                   |                          |  |

**Statement by Enrolled Actuary**

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

|                  |                                                                                    |                                               |
|------------------|------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SIGN HERE</b> | David A. Coronel<br>Signature of actuary                                           | <u>JULY 1, 2019</u><br>Date<br>1705724        |
|                  | DAVID A. CORONEL<br>Type or print name of actuary                                  | Most recent enrollment number<br>216-937-4000 |
|                  | WILLIS TOWERS WATSON US LLC<br>Firm name                                           | Telephone number (including area code)        |
|                  | 1001 LAKESIDE AVENUE, SUITE 1500<br>CLEVELAND OH 44114-1172<br>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 ☐

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

Schedule SB (Form 5500) 2018  
v. 171027

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8).....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>19.70%</u> .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 905,981                |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.97%</u> ..... |                       | 54,087                 |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 960,068                |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections.....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                           |           |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 113.14% |
| <b>15</b> Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 113.14% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 112.41% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %       |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
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|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
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|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

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

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

**20** Quarterly contributions and liquidity shortfalls:

|                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>a</b> Did the plan have a "funding shortfall" for the prior year?.....                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                        |                                                                     |

Liquidity shortfall as of end of quarter of this plan year

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

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
3.92 %2nd segment:  
5.52 %3rd segment:  
6.29 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

62

**23** Mortality table(s) (see instructions)

Prior regulation:

☐

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Current regulation:

☐

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**

409,684

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

409,684

**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment .....

0

0

**b** Waiver amortization installment .....

0

0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount .....**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .... **34** 0

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** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....**38b**

0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0**40** Unpaid minimum required contributions for all years ..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected .....☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made .....☐ 2008☐ 2009☐ 2010☐ 2011

## **Schedule SB – Statement by Enrolled Actuary**

|                          |                                                       |
|--------------------------|-------------------------------------------------------|
| <b>Plan Sponsor</b>      | The Lubrizol Corporation                              |
| <b>EIN/PN</b>            | 34-0367600/002                                        |
| <b>Plan Name</b>         | The Lubrizol Corporation Wage Employees' Pension Plan |
| <b>Valuation Date</b>    | January 1, 2018                                       |
| <b>Enrolled Actuary</b>  | David A Coronel                                       |
| <b>Enrollment Number</b> | 17-05724                                              |

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.

|                |                                                       |
|----------------|-------------------------------------------------------|
| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
| EIN / PN:      | 34-0367600/002                                        |
| Plan Sponsor:  | The Lubrizol Corporation                              |
| Valuation Date | January 1, 2018                                       |

## SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 22**  
**Description of Weighted Average Retirement Age**  
**as of January 1, 2018**

See Schedule SB, Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|-------------------|---------------------|------------|---------------|
| (A)               | (B)                 | (C)        | (A)*(C)       |
| 55                | 5.00%               | 5.00%      | 2.7500        |
| 56                | 5.00%               | 4.75%      | 2.6600        |
| 57                | 5.00%               | 4.51%      | 2.5721        |
| 58                | 5.00%               | 4.29%      | 2.4864        |
| 59                | 5.00%               | 4.07%      | 2.4028        |
| 60                | 10.00%              | 7.74%      | 4.6427        |
| 61                | 15.00%              | 10.45%     | 6.3721        |
| 62                | 20.00%              | 11.84%     | 7.3401        |
| 63                | 15.00%              | 7.10%      | 4.4751        |
| 64                | 25.00%              | 10.06%     | 6.4403        |
| 65                | 35.00%              | 10.57%     | 6.8680        |
| 66                | 25.00%              | 4.91%      | 3.2378        |
| 67                | 30.00%              | 4.42%      | 2.9582        |
| 68                | 30.00%              | 3.09%      | 2.1016        |
| 69                | 30.00%              | 2.16%      | 1.4928        |
| 70                | 100.00%             | 5.05%      | 3.5336        |

**Retirement Age**                      **62**

Plan Name:                      The Lubrizol Corporation Wage Employees' Pension Plan  
EIN / PN:                        34-0367600/002  
Plan Sponsor:                  The Lubrizol Corporation  
Valuation Date                January 1, 2018

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2018

| Attained Age | Years of Credited Service |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
|--------------|---------------------------|------------|--------|------------|--------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|-----------|------------|
|              | Under 1                   |            | 1 to 4 |            | 5 to 9 |            | 10 to 14 |            | 15 to 19 |            | 20 to 24 |            | 25 to 29 |            | 30 to 34 |            | 35 to 39 |            | 40 & Over |            |
|              | No.                       | Avg. Comp. | No.    | Avg. Comp. | No.    | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.       | Avg. Comp. |
| Under 25     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 25 - 29      | 2                         |            | 3      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 30 - 34      | 3                         |            | 4      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 35 - 39      | 3                         |            | 6      |            | 2      |            | 2        |            | 1        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 40 - 44      | 5                         |            | 6      |            | 2      |            | 1        |            | 1        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 45 - 49      | 6                         |            | 1      |            | 4      |            | 6        |            | 8        |            | 5        |            | 1        |            | 0        |            | 0        |            | 0         |            |
| 50 - 54      | 6                         |            | 7      |            | 5      |            | 4        |            | 5        |            | 4        |            | 7        |            | 2        |            | 0        |            | 0         |            |
| 55 - 59      | 1                         |            | 2      |            | 3      |            | 1        |            | 1        |            | 5        |            | 3        |            | 0        |            | 0        |            | 0         |            |
| 60 - 64      | 0                         |            | 0      |            | 1      |            | 1        |            | 1        |            | 4        |            | 1        |            | 1        |            | 2        |            | 5         |            |
| 65 - 69      | 0                         |            | 0      |            | 2      |            | 0        |            | 0        |            | 0        |            | 1        |            | 0        |            | 0        |            | 2         |            |
| 70 & Over    | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 1         |            |

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 Plan Sponsor: The Lubrizol Corporation  
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## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Plan Sponsor

The Lubrizol Corporation

### EIN/PN

34-0367600/002

### Economic Assumptions

Discount Rate for funding:

Interest rate basis:

- Applicable month September
- Yield curve basis 3-Segment Rates

Interest rates:

|                           | Not Reflecting<br>Corridors | Reflecting<br>Corridors |
|---------------------------|-----------------------------|-------------------------|
| ■ First segment rate      | 1.75%                       | 3.92%                   |
| ■ Second segment rate     | 3.76%                       | 5.52%                   |
| ■ Third segment rate      | 4.66%                       | 6.29%                   |
| ■ Effective interest rate | 4.13%                       | 5.78%                   |

Annual rates of increase:

- National average wage index 3.00%
- Statutory limits on compensation 2.50%
- Compensation increases:

A graded salary scale is used to project current compensation. Sample rates are shown below:

| Attained Age | Assumed Annual Increase Rate |
|--------------|------------------------------|
| 25 & under   | 0.0650                       |
| 30           | 0.0575                       |
| 35           | 0.0500                       |
| 40           | 0.0450                       |
| 45           | 0.0400                       |
| 50           | 0.0325                       |
| 55           | 0.0275                       |
| 60 & over    | 0.0250                       |

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## Demographic Assumptions

### Benefit commencement dates for current active employees

- Preretirement death benefit      The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit      Age 65
- Disability benefit      For Schedule 4 participants, upon disablement.  
For Schedule 1 and 3 participants, age 65.
- Retirement benefit      Upon termination of employment

### Mortality

- Healthy
  - For funding purposes:      Base Mortality Table
    1. Base table:
      - a. RP-2014 adjusted to 2006 with MP-2014 "Employees" for non-annuitants
      - b. RP-2014 adjusted to 2006 with MP-2014 "Healthy Annuitants" for annuitants
    2. Base mortality table year: 2006
    3. Table type: No Collar or quartile adjustments
    4. Healthy or Disabled: Healthy
    5. Table weighting: N/A
    6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table)

#### Mortality Improvement Scale

1. Base scale: Scale MP-2016
2. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
3. Convergence period: N/A
4. Ultimate mortality improvement rate: N/A
5. Pattern during convergence period: N/A

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## ■ Disabled

### ■ For funding purposes:

#### Base Mortality Table

1. Base table:
  - a. RP-2014 adjusted to 2006 with MP-2014 "Employees" for non-annuitants
  - b. RP-2014 adjusted to 2006 with MP-2014 "Healthy Annuitants" for annuitants
2. Base mortality table year: 2006
3. Table type: No Collar or quartile adjustments
4. Healthy or Disabled: Healthy
5. Table weighting: N/A
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employees table)

#### Mortality Improvement Scale

1. Base scale: Scale MP-2016
2. Projection Type: Static projection as specified in the regulations under §1.430(h)(3)-1
3. Convergence period: N/A
4. Ultimate mortality improvement rate: N/A
5. Pattern during convergence period: N/A

## Termination

The following rates at selective ages are illustrative of the termination assumption:

| Attained Age | Annual Rate of Termination Rate |         |
|--------------|---------------------------------|---------|
|              | Males                           | Females |
| 30           | 0.064                           | 0.073   |
| 35           | 0.050                           | 0.056   |
| 40           | 0.040                           | 0.043   |
| 45           | 0.031                           | 0.033   |
| 50           | 0.025                           | 0.025   |

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### Disability

The rates at the following ages provide an indication of the disability incidence assumptions used:

| Attained Age | Annual Rate of Disability |         |
|--------------|---------------------------|---------|
|              | Males                     | Females |
| 30           | 0.00048                   | 0.00080 |
| 40           | 0.00117                   | 0.00211 |
| 50           | 0.00358                   | 0.00533 |
| 55           | 0.00722                   | 0.00952 |

### Retirement

The following rates at selective ages are illustrative of the retirement assumption for those eligible to retire:

| Attained Age | Annual Rate of Retirement |
|--------------|---------------------------|
| 55           | 0.05                      |
| 56           | 0.05                      |
| 57           | 0.05                      |
| 58           | 0.05                      |
| 59           | 0.05                      |
| 60           | 0.10                      |
| 61           | 0.15                      |
| 62           | 0.20                      |
| 63           | 0.15                      |
| 64           | 0.25                      |
| 65           | 0.35                      |
| 66           | 0.25                      |
| 67           | 0.30                      |
| 68           | 0.30                      |
| 69           | 0.30                      |
| 70 & Older   | 1.00                      |

Deferred vested participants are assumed to retire at age 65, except for Transferred Employees affected by the sale of NPM who are assumed to retire at age 62.

### Form of payment

Participants are assumed to elect the normal form.

### Percent married

85% of males; 50% of females. Used to value pre-retirement surviving spouse benefits.

### Spouse age

Spouses of male participants are assumed to be three years younger; spouses of female participants are assumed to be three years older.

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|                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Employees</b>                          | It was assumed that there will be no new or rehired employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Covered pay</b>                        | Compensation assumed paid in the current year beginning on the valuation date equals the actual plan compensation paid in the prior year increased according to the compensation increase assumption. Compensation is limited by Internal Revenue Code Section 401(a)(17).                                                                                                                                                                                                                                                                                                                                 |
| <b>Inclusion date</b>                     | The valuation date coincident with or next following the date on which the employee becomes a participant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Timing of benefit payments</b>         | Annuity payments are payable monthly at the beginning of the month.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Amount and timing of contributions</b> | Contributions are assumed to be made on the last day required to meet quarterly and minimum funding requirements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Administrative expenses</b>            | For funding purposes, plan-related expenses are assumed to equal "non-PBGC" expenses for the prior year plus an estimate of current year PBGC premiums to be paid from the trust. For 2018, this amount is \$92,031.                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>At-risk assumptions</b>                | <p>When applicable, at-risk calculation assumptions require that all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.</p> <p>These assumptions are not applicable for the current year.</p> |

### Methods

|                           |                                                                                                                                                 |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>     | First day of plan year.                                                                                                                         |
| <b>Funding target</b>     | Present value of accrued benefits.                                                                                                              |
| <b>Target normal cost</b> | Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year. |

---

|                |                                                       |
|----------------|-------------------------------------------------------|
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### Asset method

For funding purposes, the actuarial value of assets is determined by the average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.50% (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).

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.

### Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with The Lubrizol Corporation regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with The Lubrizol Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

|                |                                                       |
|----------------|-------------------------------------------------------|
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## Sources of Data and Other Information

The Lubrizol Corporation through its third party administrator system PensionPath furnished participant data as of January 1, 2018. Information on assets, contributions and plan provisions was supplied by the plan sponsor. The Lubrizol Corporation provided Willis Towers Watson with data for active participants who have transferred into and out of The Lubrizol Corporation Wage Employees' Pension Plan via a secure data transfer site. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

Accumulated other comprehensive (income)/loss amounts shown in the report are shown prior to adjustment for deferred taxes. Any deferred tax effects in AOCI should be determined in consultation with The Lubrizol Corporation's tax advisors and auditors. Willis Towers Watson used information supplied by the Company regarding the amounts recognized in accumulated other comprehensive income as of the end of the 2017 fiscal year.

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

## Assumptions Rationale - Significant Economic Assumptions

|                      |                                                                                                                                                                                            |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b> | For funding purposes, 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. |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Assumptions Rationale - Significant Demographic Assumptions

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy mortality</b>  | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Disabled mortality</b> | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Termination</b>        | <p>Termination rates were based on an experience study conducted in 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed termination rates differ by age and gender because of observed differences in termination rates by age and gender.</p>                                                                                               |
| <b>Retirement</b>         | <p>Retirement rates were based on an experience study conducted in 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Retirement rates are based on plan sponsor expectations for the future reflecting current economic conditions with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.</p> |

|                |                                                       |
|----------------|-------------------------------------------------------|
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**Deferred vested benefit commencement** Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement, with consideration of special groups who are eligible for early unreduced benefits.

**Form of payment** Participants are assumed to take the normal form of payment.  
  
Annuity forms of payment are offered on an actuarial equivalent basis, so experience different from assumed would not cause significant gains or losses.

### Source of Prescribed Methods

**Funding methods** The methods used for funding purposes as described in Appendix A, 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, Methods, and Estimation Techniques

**Change in assumptions and methods since prior funding valuation and disclosure valuation**

- For funding purposes, 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.
- For funding purposes, the valuation reflects the updated static mortality tables provided in final regulations under IRC §430 issued in October, 2017.

**Change in estimation techniques since prior disclosure valuation** None.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Sponsor

The Lubrizol Corporation

### Plan

The Lubrizol Corporation Wage Employees' Pension Plan

### Effective Date and Most Recent Amendment

As amended and restated effective January 1, 2016; and most recently amended effective May 1, 2018.

### Plan Year

The twelve-month period ending December 31, 2018.

### Coverage and Participation

Immediate eligibility for all hourly full-time and part-time employees of Noveon employed at one of the locations listed below and who is also covered by a collective bargaining agreement with one of the unions listed below. This includes all former Performance Materials division wage employees of BFGoodrich who were actively employed by Noveon on February 28, 2001.

| Schedule | Union Locals     | Location                  |
|----------|------------------|---------------------------|
| 1        | 5                | Akron, Ohio Plant 3       |
|          | 72, 369, 522, 27 | Louisville, Kentucky      |
|          | 1294             | Calvert City, Kentucky    |
| 2        | 342-C            | Cincinnati, Ohio          |
| 3        | 465              | Charlotte, North Carolina |

Collectively bargained employees (Union Local No. 560) under Schedule 4 (Scher Chemical) will enter upon the earlier of (a) attainment of age 20 ½ and 1 year of service (entry date is nearest January 1) or (b) six consecutive full calendar months of employment (entry date is January 1 coincident with or next following).

Effective January 1, 2014, the Plan is closed to new hires and re-hires.

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## Benefit Service

Benefit Service for Schedules 1 through 3 shall reflect the period from the later of the participant's hire date by Noveon (or by BFGoodrich for former Performance Materials division employees) or the acquisition date below to the participant's Severance from Service date. Benefit Service shall include all completed years of service, all fractional years of service, calculated using the number of completed dates of service as a percentage of 365 days in a year.

| Location   | Acquisition Date |
|------------|------------------|
| Charlotte  | 05/04/1992       |
| Cincinnati | 01/01/1987       |

Benefit service for Schedule 4 is based on 1,000 hours of service during a Plan Year during which the employee is an active participant.

Effective December 31, 2013, benefit service is frozen for Louisville participants with 10 years or less of vesting service and Calvert City participants with 5 years or less of vesting service.

## Vesting Service

Vesting Service for Schedules 1 through 3 shall reflect the period from the participant's hire date by Noveon (or by BFGoodrich for former Performance Materials division employees) to the participant's Severance from Service date.

Vesting service for Schedule 4 is based on a Plan Year of 1,000 or more hours of service.

## Credited Average Basic Compensation

For Schedule 3, the average of a participant's monthly rates of basic compensation (which includes quarterly compensation plus bonuses plus overtime) in effect on each January 1, commencing January 1, 2006.

## Final Average Compensation

For Schedule 3, the average of the basic compensation received during the highest five consecutive calendar years within the most recent ten calendar years of participation prior to retirement or termination. Compensation for this purpose commenced January 1, 2006.

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## Covered Compensation

Average of the Social Security Wage Bases for the 35 years ending at the Employee's Social Security Normal Retirement Age.

## Normal Retirement Benefit

Eligible on or after Normal Retirement Date (age 65 for all; except with a fifth anniversary of participation for Schedule 4).

The monthly benefit is equal to the greater of (1) and (2):

- (1) Total Service Formula (taking into account all prior service of former Performance Materials division employees from BFGoodrich to the extent credited under the BFGoodrich Plan for Wage Employees): (a) offset by (b):
  - (a) Monthly amount as outlined in the Schedule below multiplied by Total Years of Benefit Service (limited to 44 years for Schedule 2 participants).
  - (b) Accrued Benefit from the BFGoodrich Plan for Wage Employees as of February 28, 2001.

Accrual of benefits under the Total Service Formula shall cease if and when benefit payments under the BFGoodrich Plan for Wage Employees commence prior to the participant's Normal Retirement Date.

- (2) Future Service Formula (taking into account only service with Noveon after February 28, 2001): Monthly amount as outlined in the Schedule below multiplied by Benefit Service after February 28, 2001.

|                |                                                       |
|----------------|-------------------------------------------------------|
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| Schedule         | For Employees retiring on or after: | Monthly Pension Amount per year of Benefit Service: |
|------------------|-------------------------------------|-----------------------------------------------------|
| 1 – Akron        | March 1, 2001                       | \$36.00                                             |
|                  | August 1, 2001                      | 37.00                                               |
| 1 – Louisville   | March 1, 2001                       | 40.00                                               |
|                  | May 9, 2004                         | 43.00 (future service only)                         |
|                  | June 1, 2007                        | 45.00                                               |
|                  | May 9, 2013                         | 55.00                                               |
|                  | May 1, 2018 (UFCW employees only)   | 60.00                                               |
| 1 – Calvert City | March 1, 2001                       | 40.00                                               |
|                  | September 15, 2005                  | 43.00 (future service only)                         |
|                  | October 13, 2008                    | 48.00                                               |
|                  | August 1, 2013                      | 55.00                                               |
| 2 – Cincinnati   | January 1, 1987– April 1, 1993      | 14.00                                               |
|                  | April 1, 1993                       | 15.00 (future service only)                         |
|                  | April 1, 1994                       | 16.00 (future service only)                         |
|                  | April 1, 1996                       | 17.00 (future service only)                         |
|                  | April 1, 1997                       | 19.00 (future service only)                         |
|                  | April 1, 1998                       | 21.00 (future service only)                         |
|                  | April 1, 1999                       | 23.00 (future service only)                         |
|                  | April 1, 2000                       | 25.00 (future service only)                         |
|                  | April 1, 2001                       | 28.00 (future service only)                         |
|                  | April 1, 2002                       | 29.00 (future service only)                         |
|                  | April 1, 2003                       | 30.00 (future service only)                         |
|                  | April 1, 2004                       | 32.00 (future service only)                         |
|                  | April 1, 2005                       | 33.00 (future service only)                         |
|                  | April 1, 2006                       | 34.00 (future service only)                         |
|                  | April 1, 2007                       | 35.00 (future service only)                         |
| 3 – Charlotte    | March 1, 2001                       |                                                     |

The greater of (1) and (2):

- (1) Total Service Formula (taking into account all prior service and compensation of former Performance Materials division employees from BFGoodrich, to the extent credited under the BFGoodrich Plan for Wage Employees): The greater of (a) and (b), offset by (c):
  - (a) Final Average Earnings Pension Amount: 1.15% of Final Average Monthly Earnings multiplied by years of Benefit Service, plus 0.45% of Final Average Monthly Earnings in excess of Covered Compensation, multiplied by the number of years of Benefit Service up to a maximum of 35 years.
  - (b) Service Credit Pension Amount: \$16.50 per month multiplied by years of Benefit Service.
  - (c) Accrued Benefit from the BFGoodrich Plan for Wage Employees as of February 28, 2001.

Accrual of benefits under the Total Service Formula shall cease if and when benefit payments under the BFGoodrich Plan for Wage Employees commence prior to the participant's Normal Retirement Age.

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## SCHEDULE SB ATTACHMENTS

- (2) Future Service Formula (taking into account only service and compensation with Noveon after February 28, 2001): The greater of (a) and (b):
- (a) Final Average Earnings Pension Amount: 1.15% of Final Average Monthly Earnings multiplied by years of Benefit Service, plus 0.45% of Final Average Monthly Earnings in excess of Covered Compensation, multiplied by the number of years of Benefit Service up to a maximum of 35 years.
- (b) Service Credit Pension Amount: \$16.50 per month multiplied by years of Benefit Service.

Effective March 1, 2006, the monthly benefit is equal to the greater of (1) and (2) less (3):

- (1) .95% of final average compensation up to Covered Compensation plus 1.45% of final average compensation in excess of Covered Compensation, such sum then multiplied by years of benefit service up to 30 years.
- (2) 1.35% times credited average basic compensation times years of benefit service (to the nearest 1/12<sup>th</sup> year).
- (3) Adjusted benefit payable by BFGoodrich.

The above result is subject to the minimum accrued benefit from the prior benefit formula (reduced by the benefit payable from BFGoodrich) as of February 28, 2006.

4 – Scher Chemicals December 31, 2004

The monthly benefit is equal to 1% of the participant's Average Compensation multiplied by Years of Benefit Service as a participant where Average Compensation consists of the average of the participant's highest five consecutive Plan Years of compensation.

### Early Retirement Benefit

Eligible at age 55 with 10 years of Vesting Service for Schedules 1 and 2. Schedule 3 provides eligibility at age 55. Schedule 4 employees can retire from active employment at age 60 or age 55 with 15 years of Vesting Service. Schedule 1 employees can retire early with 30 years of Vesting Service.

| Schedule | Earliest unreduced retirement age | Percentage reduction per month |
|----------|-----------------------------------|--------------------------------|
| 1        | 62 or 30 years of Benefit Service | 0.400%                         |
| 2        | 65                                | 0.167 (62-65)<br>0.250 (55-62) |
| 3        | 62                                | 0.250                          |
| 4        | 65                                | Actuarial                      |

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## NPM Divestiture

Effective as of the date of termination for participants whose service severance is a result of the sale of NPM, such participants will be fully vested in their accrued normal retirement benefits under the Plan.

Affected employees who are at least age 50 as of December 31, 2006 but have not yet attained their Early Retirement Date as of the closing date of the sale of NPM, and who retire or terminate from employment with NPM, its affiliates or successors on or after reaching his or her Early Retirement Date (counting service with NPM, its affiliates or successors thereto as service with the Employer) shall be eligible for early retirement benefits.

## Supplemental Retirement

For Schedule 1 participants who retire on or after age 55, but before age 62, with 30 or more years of Benefit Service, a supplemental benefit equal to (1) offset by (2):

(1) Benefit

Pension amount times 30 plus \$50, plus \$10 per year that age is greater than 55, plus pension amount plus \$5.50 per year of Benefit Service greater than 30

(2) Early Retirement Benefit.

The supplemental benefit is payable under the earlier of:

1. The participant's 62<sup>nd</sup> birthday, or
2. The participant's eligibility date for OASDI benefits under the Federal Social Security Act, or participant's death.

All prior service of former Performance Materials division employees from BFGoodrich, to the extent credited under the BFGoodrich Plan for Wage Employees, shall be taken into account for purposes of determining the early retirement supplement. However, The Lubrizol Corporation Wage Employees' Pension Plan shall only pay a fraction of the supplemental benefit. The fractional amount to be paid shall be equal to one (1) less a fraction, the numerator of which is the participant's Benefit Service as of February 28, 2001 (not to exceed 30), and the denominator of which is 30 years.

No supplement is payable if the BFGoodrich benefit commences prior to retirement.

## Disability Benefit

If a participant becomes disabled prior to attaining age 65 and after completing 5 years of Vesting Service, he is entitled to a Disability benefit. For Schedule 4 participants, the Disability benefit is equal to the Normal Retirement Benefit based on the monthly pension in effect and Benefit Service at the time the participant became disabled. The participant's accrued benefit is actuarially reduced for commencement prior to Normal Retirement Date. For Schedule 1 employees and Schedule 3 employees, no disability benefits are provided under the Pension Plan (since disability benefits are provided under a separate

|                |                                                       |
|----------------|-------------------------------------------------------|
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## SCHEDULE SB ATTACHMENTS

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Long-Term Disability Contract). However, a disabled participant eligible for benefits under such contract is placed on disability leave until he reaches age 65, when he becomes eligible for normal retirement benefits under the Pension Plan.

### **Vested Benefits Upon Termination of Service**

For Schedules 1 and 3, upon termination after completing 5 years of vesting service, the accrued monthly retirement benefit (determined in the same manner as for normal retirement) is payable commencing at age 65. An actuarially equivalent benefit is available as early as age 55.

For Schedule 1 participants with benefits frozen as of December 31, 2013, the accrued monthly retirement benefit (determined in the same manner as for normal retirement) is payable commencing at age 65, regardless of years of vesting service. An actuarially equivalent benefit is available as early as age 55.

For Schedule 2, upon termination after completing 5 years of vesting service, accrued monthly benefit payable at age 65 or reduced benefits (in the same manner as early retirement) as early as age 55 if 10 years of vesting service.

For Schedule 4, participants are fully vested after 4 years of Vesting Service with vesting accumulated evenly over the full years of Vesting Service. An actuarially equivalent benefit is available as early as age 60 or age 55 with 15 years of Vesting Service.

As of December 31, 2013, all frozen participants are automatically vested in their accrued benefit, regardless of whether they have attained five years of vesting service.

### **Special Termination Benefit**

For employees of Schedule 3 who are terminated due to Reduction in Force, who have attained age 50 but not yet reached age 55, and have completed at least 5 years of Vesting Service, a Special Termination Benefit is payable at Normal Retirement Date, or a reduced benefit is payable as early as age 55 that is equal to the Normal Retirement Benefit reduced by 0.5% for each full calendar month that benefit commencement precedes the participant's 62nd birthday.

If former Performance Materials division wage employees from BFGoodrich are terminated due to a Reduction in Force, The Lubrizol Corporation Wage Employees' Pension Plan shall pay all Special Deferred Vested Termination benefits (including any subsidized benefits related to prior service and compensation) in excess of the BFGoodrich Plan obligation to pay under the terms of the Deferred Vested Terminations benefit provisions.

|                |                                                       |
|----------------|-------------------------------------------------------|
| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
| EIN / PN:      | 34-0367600/002                                        |
| Plan Sponsor:  | The Lubrizol Corporation                              |
| Valuation Date | January 1, 2018                                       |

# SCHEDULE SB ATTACHMENTS

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## Plant Closure Benefit

For employees of Schedule 1 who are terminated due to complete and permanent discontinuance of operations at a manufacturing plant, who have completed at least 25 years of Vesting Service (regardless of age), or had attained age 55 and had not completed 5 years of Vesting Service and is not receiving a Disability Pension, a Plant Closure benefit equal to the unreduced Normal Retirement Benefit is payable immediately. For those employees eligible only for a deferred vested benefit, they may elect a lump sum benefit equal to a multiple of pay, based on years of Vesting Service instead of receiving their Deferred Vested Pension.

For employees in Schedule 3: A benefit payable immediately equal to the greater of (1) and (2) below:

- (1) Final Average Earnings Pension Amount portion of the Normal Retirement Benefit reduced 0.50% for each full calendar month, up to a maximum of 84 months that benefit commencement precedes the participant's 62<sup>nd</sup> birthday.
- (2) Unreduced Service Credit Pension Amount.

## Lump Sum Benefit for Layoff

For employees of Schedule 1 on layoff status who are eligible for Deferred Vested Termination and not eligible for Plant Closure, a lump sum benefit equal to a multiple of pay, based on years of Vesting Service.

## Death Benefits for Participants in Active Service

Eligibility: Upon death after completion of 5 years of vesting service, provided that the employee has been married to his current spouse for at least one year.

If death occurs while actively employed before age 55:

50% of the participant's accrued benefit actuarially reduced for election of 50% J&S form of payment and further reduced for early commencement of benefits at age 55. Benefits will commence at pensioner's age 55.

If death occurs while actively employed after age 55:

50% of the participant's accrued benefit actuarially reduced for election of 50% J&S form of payment and further reduced for early commencement of benefits at the later of age 55 and age at death.

|                |                                                       |
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| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
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## SCHEDULE SB ATTACHMENTS

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For employees in Benefit Schedule 1 only:

\$2,250 is paid to the estate of a deceased employee who terminates employment after age 60 and meets Early or Normal Retirement eligibility requirements.

For employees in Benefit Schedule 4 only:

An additional amount is payable to the Beneficiary as a lump sum with said amount determined by subtracting the value of the QPSA death benefit from the lump sum present value of the participant's accrued benefit.

### **Form of Payment**

A married employee shall receive his benefit on a reduced 50% Joint and Survivor actuarially equivalent basis unless he elects (with the consent of his spouse) an alternative form of benefit. A single employee shall receive his benefit on a straight life annuity basis (Schedule 2), five year certain and life basis (Schedules 1 and 3), or a ten year certain and life basis (Schedule 3 and 4). Other options are available depending on the Schedule.

### **Changes in Plan Provisions since Last Actuarial Valuation**

The plan was amended effective May 1, 2018 to increase the benefit unit multiplier for United Food and Commercial Workers participants from \$55 to \$60 for retirements on or after May 1, 2018 which was adopted as part of the union contract signed in March 2017.

|                |                                                       |
|----------------|-------------------------------------------------------|
| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
| EIN / PN:      | 34-0367600/002                                        |
| Plan Sponsor:  | The Lubrizol Corporation                              |
| Valuation Date | January 1, 2018                                       |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Sponsor

The Lubrizol Corporation

### Plan

The Lubrizol Corporation Wage Employees' Pension Plan

### Effective Date and Most Recent Amendment

As amended and restated effective January 1, 2016; and most recently amended effective May 1, 2018.

### Plan Year

The twelve-month period ending December 31, 2018.

### Coverage and Participation

Immediate eligibility for all hourly full-time and part-time employees of Noveon employed at one of the locations listed below and who is also covered by a collective bargaining agreement with one of the unions listed below. This includes all former Performance Materials division wage employees of BFGoodrich who were actively employed by Noveon on February 28, 2001.

| Schedule | Union Locals     | Location                  |
|----------|------------------|---------------------------|
| 1        | 5                | Akron, Ohio Plant 3       |
|          | 72, 369, 522, 27 | Louisville, Kentucky      |
|          | 1294             | Calvert City, Kentucky    |
| 2        | 342-C            | Cincinnati, Ohio          |
| 3        | 465              | Charlotte, North Carolina |

Collectively bargained employees (Union Local No. 560) under Schedule 4 (Scher Chemical) will enter upon the earlier of (a) attainment of age 20 ½ and 1 year of service (entry date is nearest January 1) or (b) six consecutive full calendar months of employment (entry date is January 1 coincident with or next following).

Effective January 1, 2014, the Plan is closed to new hires and re-hires.

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## Benefit Service

Benefit Service for Schedules 1 through 3 shall reflect the period from the later of the participant's hire date by Noveon (or by BFGoodrich for former Performance Materials division employees) or the acquisition date below to the participant's Severance from Service date. Benefit Service shall include all completed years of service, all fractional years of service, calculated using the number of completed dates of service as a percentage of 365 days in a year.

| Location   | Acquisition Date |
|------------|------------------|
| Charlotte  | 05/04/1992       |
| Cincinnati | 01/01/1987       |

Benefit service for Schedule 4 is based on 1,000 hours of service during a Plan Year during which the employee is an active participant.

Effective December 31, 2013, benefit service is frozen for Louisville participants with 10 years or less of vesting service and Calvert City participants with 5 years or less of vesting service.

## Vesting Service

Vesting Service for Schedules 1 through 3 shall reflect the period from the participant's hire date by Noveon (or by BFGoodrich for former Performance Materials division employees) to the participant's Severance from Service date.

Vesting service for Schedule 4 is based on a Plan Year of 1,000 or more hours of service.

## Credited Average Basic Compensation

For Schedule 3, the average of a participant's monthly rates of basic compensation (which includes quarterly compensation plus bonuses plus overtime) in effect on each January 1, commencing January 1, 2006.

## Final Average Compensation

For Schedule 3, the average of the basic compensation received during the highest five consecutive calendar years within the most recent ten calendar years of participation prior to retirement or termination. Compensation for this purpose commenced January 1, 2006.

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# SCHEDULE SB ATTACHMENTS

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## Covered Compensation

Average of the Social Security Wage Bases for the 35 years ending at the Employee's Social Security Normal Retirement Age.

## Normal Retirement Benefit

Eligible on or after Normal Retirement Date (age 65 for all; except with a fifth anniversary of participation for Schedule 4).

The monthly benefit is equal to the greater of (1) and (2):

- (1) Total Service Formula (taking into account all prior service of former Performance Materials division employees from BFGoodrich to the extent credited under the BFGoodrich Plan for Wage Employees): (a) offset by (b):
  - (a) Monthly amount as outlined in the Schedule below multiplied by Total Years of Benefit Service (limited to 44 years for Schedule 2 participants).
  - (b) Accrued Benefit from the BFGoodrich Plan for Wage Employees as of February 28, 2001.

Accrual of benefits under the Total Service Formula shall cease if and when benefit payments under the BFGoodrich Plan for Wage Employees commence prior to the participant's Normal Retirement Date.

- (2) Future Service Formula (taking into account only service with Noveon after February 28, 2001): Monthly amount as outlined in the Schedule below multiplied by Benefit Service after February 28, 2001.

|                |                                                       |
|----------------|-------------------------------------------------------|
| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
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| Valuation Date | January 1, 2018                                       |

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| Schedule         | For Employees retiring on or after: | Monthly Pension Amount per year of Benefit Service: |
|------------------|-------------------------------------|-----------------------------------------------------|
| 1 – Akron        | March 1, 2001                       | \$36.00                                             |
|                  | August 1, 2001                      | 37.00                                               |
| 1 – Louisville   | March 1, 2001                       | 40.00                                               |
|                  | May 9, 2004                         | 43.00 (future service only)                         |
|                  | June 1, 2007                        | 45.00                                               |
|                  | May 9, 2013                         | 55.00                                               |
|                  | May 1, 2018 (UFCW employees only)   | 60.00                                               |
| 1 – Calvert City | March 1, 2001                       | 40.00                                               |
|                  | September 15, 2005                  | 43.00 (future service only)                         |
|                  | October 13, 2008                    | 48.00                                               |
|                  | August 1, 2013                      | 55.00                                               |
| 2 – Cincinnati   | January 1, 1987– April 1, 1993      | 14.00                                               |
|                  | April 1, 1993                       | 15.00 (future service only)                         |
|                  | April 1, 1994                       | 16.00 (future service only)                         |
|                  | April 1, 1996                       | 17.00 (future service only)                         |
|                  | April 1, 1997                       | 19.00 (future service only)                         |
|                  | April 1, 1998                       | 21.00 (future service only)                         |
|                  | April 1, 1999                       | 23.00 (future service only)                         |
|                  | April 1, 2000                       | 25.00 (future service only)                         |
|                  | April 1, 2001                       | 28.00 (future service only)                         |
|                  | April 1, 2002                       | 29.00 (future service only)                         |
|                  | April 1, 2003                       | 30.00 (future service only)                         |
|                  | April 1, 2004                       | 32.00 (future service only)                         |
|                  | April 1, 2005                       | 33.00 (future service only)                         |
|                  | April 1, 2006                       | 34.00 (future service only)                         |
|                  | April 1, 2007                       | 35.00 (future service only)                         |
| 3 – Charlotte    | March 1, 2001                       |                                                     |

The greater of (1) and (2):

- (1) Total Service Formula (taking into account all prior service and compensation of former Performance Materials division employees from BFGoodrich, to the extent credited under the BFGoodrich Plan for Wage Employees): The greater of (a) and (b), offset by (c):
  - (a) Final Average Earnings Pension Amount: 1.15% of Final Average Monthly Earnings multiplied by years of Benefit Service, plus 0.45% of Final Average Monthly Earnings in excess of Covered Compensation, multiplied by the number of years of Benefit Service up to a maximum of 35 years.
  - (b) Service Credit Pension Amount: \$16.50 per month multiplied by years of Benefit Service.
  - (c) Accrued Benefit from the BFGoodrich Plan for Wage Employees as of February 28, 2001.

Accrual of benefits under the Total Service Formula shall cease if and when benefit payments under the BFGoodrich Plan for Wage Employees commence prior to the participant's Normal Retirement Age.

Plan Name: The Lubrizol Corporation Wage Employees' Pension Plan  
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- (2) Future Service Formula (taking into account only service and compensation with Noveon after February 28, 2001): The greater of (a) and (b):
- (a) Final Average Earnings Pension Amount: 1.15% of Final Average Monthly Earnings multiplied by years of Benefit Service, plus 0.45% of Final Average Monthly Earnings in excess of Covered Compensation, multiplied by the number of years of Benefit Service up to a maximum of 35 years.
- (b) Service Credit Pension Amount: \$16.50 per month multiplied by years of Benefit Service.

Effective March 1, 2006, the monthly benefit is equal to the greater of (1) and (2) less (3):

- (1) .95% of final average compensation up to Covered Compensation plus 1.45% of final average compensation in excess of Covered Compensation, such sum then multiplied by years of benefit service up to 30 years.
- (2) 1.35% times credited average basic compensation times years of benefit service (to the nearest 1/12<sup>th</sup> year).
- (3) Adjusted benefit payable by BFGoodrich.

The above result is subject to the minimum accrued benefit from the prior benefit formula (reduced by the benefit payable from BFGoodrich) as of February 28, 2006.

4 – Scher Chemicals December 31, 2004

The monthly benefit is equal to 1% of the participant's Average Compensation multiplied by Years of Benefit Service as a participant where Average Compensation consists of the average of the participant's highest five consecutive Plan Years of compensation.

### Early Retirement Benefit

Eligible at age 55 with 10 years of Vesting Service for Schedules 1 and 2. Schedule 3 provides eligibility at age 55. Schedule 4 employees can retire from active employment at age 60 or age 55 with 15 years of Vesting Service. Schedule 1 employees can retire early with 30 years of Vesting Service.

| Schedule | Earliest unreduced retirement age | Percentage reduction per month |
|----------|-----------------------------------|--------------------------------|
| 1        | 62 or 30 years of Benefit Service | 0.400%                         |
| 2        | 65                                | 0.167 (62-65)<br>0.250 (55-62) |
| 3        | 62                                | 0.250                          |
| 4        | 65                                | Actuarial                      |

Plan Name: The Lubrizol Corporation Wage Employees' Pension Plan  
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## NPM Divestiture

Effective as of the date of termination for participants whose service severance is a result of the sale of NPM, such participants will be fully vested in their accrued normal retirement benefits under the Plan.

Affected employees who are at least age 50 as of December 31, 2006 but have not yet attained their Early Retirement Date as of the closing date of the sale of NPM, and who retire or terminate from employment with NPM, its affiliates or successors on or after reaching his or her Early Retirement Date (counting service with NPM, its affiliates or successors thereto as service with the Employer) shall be eligible for early retirement benefits.

## Supplemental Retirement

For Schedule 1 participants who retire on or after age 55, but before age 62, with 30 or more years of Benefit Service, a supplemental benefit equal to (1) offset by (2):

(1) Benefit

Pension amount times 30 plus \$50, plus \$10 per year that age is greater than 55, plus pension amount plus \$5.50 per year of Benefit Service greater than 30

(2) Early Retirement Benefit.

The supplemental benefit is payable under the earlier of:

1. The participant's 62<sup>nd</sup> birthday, or
2. The participant's eligibility date for OASDI benefits under the Federal Social Security Act, or participant's death.

All prior service of former Performance Materials division employees from BFGoodrich, to the extent credited under the BFGoodrich Plan for Wage Employees, shall be taken into account for purposes of determining the early retirement supplement. However, The Lubrizol Corporation Wage Employees' Pension Plan shall only pay a fraction of the supplemental benefit. The fractional amount to be paid shall be equal to one (1) less a fraction, the numerator of which is the participant's Benefit Service as of February 28, 2001 (not to exceed 30), and the denominator of which is 30 years.

No supplement is payable if the BFGoodrich benefit commences prior to retirement.

## Disability Benefit

If a participant becomes disabled prior to attaining age 65 and after completing 5 years of Vesting Service, he is entitled to a Disability benefit. For Schedule 4 participants, the Disability benefit is equal to the Normal Retirement Benefit based on the monthly pension in effect and Benefit Service at the time the participant became disabled. The participant's accrued benefit is actuarially reduced for commencement prior to Normal Retirement Date. For Schedule 1 employees and Schedule 3 employees, no disability benefits are provided under the Pension Plan (since disability benefits are provided under a separate

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| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
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## SCHEDULE SB ATTACHMENTS

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Long-Term Disability Contract). However, a disabled participant eligible for benefits under such contract is placed on disability leave until he reaches age 65, when he becomes eligible for normal retirement benefits under the Pension Plan.

### **Vested Benefits Upon Termination of Service**

For Schedules 1 and 3, upon termination after completing 5 years of vesting service, the accrued monthly retirement benefit (determined in the same manner as for normal retirement) is payable commencing at age 65. An actuarially equivalent benefit is available as early as age 55.

For Schedule 1 participants with benefits frozen as of December 31, 2013, the accrued monthly retirement benefit (determined in the same manner as for normal retirement) is payable commencing at age 65, regardless of years of vesting service. An actuarially equivalent benefit is available as early as age 55.

For Schedule 2, upon termination after completing 5 years of vesting service, accrued monthly benefit payable at age 65 or reduced benefits (in the same manner as early retirement) as early as age 55 if 10 years of vesting service.

For Schedule 4, participants are fully vested after 4 years of Vesting Service with vesting accumulated evenly over the full years of Vesting Service. An actuarially equivalent benefit is available as early as age 60 or age 55 with 15 years of Vesting Service.

As of December 31, 2013, all frozen participants are automatically vested in their accrued benefit, regardless of whether they have attained five years of vesting service.

### **Special Termination Benefit**

For employees of Schedule 3 who are terminated due to Reduction in Force, who have attained age 50 but not yet reached age 55, and have completed at least 5 years of Vesting Service, a Special Termination Benefit is payable at Normal Retirement Date, or a reduced benefit is payable as early as age 55 that is equal to the Normal Retirement Benefit reduced by 0.5% for each full calendar month that benefit commencement precedes the participant's 62nd birthday.

If former Performance Materials division wage employees from BFGoodrich are terminated due to a Reduction in Force, The Lubrizol Corporation Wage Employees' Pension Plan shall pay all Special Deferred Vested Termination benefits (including any subsidized benefits related to prior service and compensation) in excess of the BFGoodrich Plan obligation to pay under the terms of the Deferred Vested Terminations benefit provisions.

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# SCHEDULE SB ATTACHMENTS

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## Plant Closure Benefit

For employees of Schedule 1 who are terminated due to complete and permanent discontinuance of operations at a manufacturing plant, who have completed at least 25 years of Vesting Service (regardless of age), or had attained age 55 and had not completed 5 years of Vesting Service and is not receiving a Disability Pension, a Plant Closure benefit equal to the unreduced Normal Retirement Benefit is payable immediately. For those employees eligible only for a deferred vested benefit, they may elect a lump sum benefit equal to a multiple of pay, based on years of Vesting Service instead of receiving their Deferred Vested Pension.

For employees in Schedule 3: A benefit payable immediately equal to the greater of (1) and (2) below:

- (1) Final Average Earnings Pension Amount portion of the Normal Retirement Benefit reduced 0.50% for each full calendar month, up to a maximum of 84 months that benefit commencement precedes the participant's 62<sup>nd</sup> birthday.
- (2) Unreduced Service Credit Pension Amount.

## Lump Sum Benefit for Layoff

For employees of Schedule 1 on layoff status who are eligible for Deferred Vested Termination and not eligible for Plant Closure, a lump sum benefit equal to a multiple of pay, based on years of Vesting Service.

## Death Benefits for Participants in Active Service

Eligibility: Upon death after completion of 5 years of vesting service, provided that the employee has been married to his current spouse for at least one year.

If death occurs while actively employed before age 55:

50% of the participant's accrued benefit actuarially reduced for election of 50% J&S form of payment and further reduced for early commencement of benefits at age 55. Benefits will commence at pensioner's age 55.

If death occurs while actively employed after age 55:

50% of the participant's accrued benefit actuarially reduced for election of 50% J&S form of payment and further reduced for early commencement of benefits at the later of age 55 and age at death.

|                |                                                       |
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| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
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## SCHEDULE SB ATTACHMENTS

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For employees in Benefit Schedule 1 only:

\$2,250 is paid to the estate of a deceased employee who terminates employment after age 60 and meets Early or Normal Retirement eligibility requirements.

For employees in Benefit Schedule 4 only:

An additional amount is payable to the Beneficiary as a lump sum with said amount determined by subtracting the value of the QPSA death benefit from the lump sum present value of the participant's accrued benefit.

### **Form of Payment**

A married employee shall receive his benefit on a reduced 50% Joint and Survivor actuarially equivalent basis unless he elects (with the consent of his spouse) an alternative form of benefit. A single employee shall receive his benefit on a straight life annuity basis (Schedule 2), five year certain and life basis (Schedules 1 and 3), or a ten year certain and life basis (Schedule 3 and 4). Other options are available depending on the Schedule.

### **Changes in Plan Provisions since Last Actuarial Valuation**

The plan was amended effective May 1, 2018 to increase the benefit unit multiplier for United Food and Commercial Workers participants from \$55 to \$60 for retirements on or after May 1, 2018 which was adopted as part of the union contract signed in March 2017.

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| Plan Name:     | The Lubrizol Corporation Wage Employees' Pension Plan |
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| Valuation Date | January 1, 2018                                       |

## **Schedule SB – Statement by Enrolled Actuary**

|                          |                                                       |
|--------------------------|-------------------------------------------------------|
| <b>Plan Sponsor</b>      | The Lubrizol Corporation                              |
| <b>EIN/PN</b>            | 34-0367600/002                                        |
| <b>Plan Name</b>         | The Lubrizol Corporation Wage Employees' Pension Plan |
| <b>Valuation Date</b>    | January 1, 2018                                       |
| <b>Enrolled Actuary</b>  | David A Coronel                                       |
| <b>Enrollment Number</b> | 17-05724                                              |

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.

|                |                                                       |
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