Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 12/31/2017 and ending 12/30/2018

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AKZONOBEL RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/13/1941

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

AKZO NOBEL INC.

535 MARRIOTT DRIVE
5TH FLOOR
NASHVILLE, TN 37214

2b Employer Identification Number (EIN) 56-1349341

2c Plan Sponsor's telephone number 629-208-2414

2d Business code (see instructions) 325100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	YVETTE WILLIGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name AKZONOBEL, INC.

c Plan Name AKZONOBEL RETIREMENT PLAN

4b EIN 56-1349341

4d PN 001

5 Total number of participants at the beginning of the plan year	**5**	5926
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	1761
a(2) Total number of active participants at the end of the plan year	**6a(2)**	876
b Retired or separated participants receiving benefits	**6b**	490
c Other retired or separated participants entitled to future benefits	**6c**	2336
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3702
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	225
f Total. Add lines **6d** and **6e**.	**6f**	3927
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1C 1D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 12/31/2017 and ending 12/30/2018

▶ **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.

A Name of plan
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
56-1349341

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2017

2 Assets:

a Market value	**2a**	183802031
b Actuarial value	**2b**	166970376

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	440	40569336	40569336
b For terminated vested participants	2584	83119958	83119958
c For active participants	989	55234204	55863139
d Total	4013	178923498	179552433

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.85 %
6 Target normal cost	**6**	2900000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/14/2019
Date

NICOLE M STOPOULOS
Type or print name of actuary

17-05133
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

312-288-7700
Telephone number (including area code)

233 SOUTH WACKER DRIVE, SUITE 1800
CHICAGO, IL 60606
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 13.46 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		316882
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.01%		19045
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		335927
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	92.99%
15	Adjusted funding target attainment percentage	15	92.99%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.91%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2018	1666000	0			
10/10/2018	291500	0			
01/14/2019	652500	0			
09/11/2019	413000	0			
			Totals ► 18(b)	3023000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2908358

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16%	5.72%	6.48%	☐ N/A, full yield curve used

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

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	2900000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	12582057	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**	2900000

	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**	2900000
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2908358

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

a Total (excess, if any, of line 37 over line 36)	**38a**	8358
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

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

For calendar plan year 2017 or fiscal plan year beginning 12/31/2017 and ending 12/30/2018

A Name of plan
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AKZO NOBEL INC.

D Employer Identification Number (EIN)
56-1349341

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

NORTHERN TRUST COMPANY

36-1561860

(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

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) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	1104249	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TOWERS WATSON INVESTMENT SERVICE

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 70 15 50	NONE	530257	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEGAL & GENERAL INVESTMENT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51	NONE	143177	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	103914	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PARAMETRIC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51	NONE	31776	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAKER TILLY VIRCHOW KRAUSE LLP

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	30878	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

THOMPSON HINE LLP

34-0575300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	29274	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DATAMATION IMAGING SERVICES

36-4303011

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 70 17 50	NONE	24810	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MARVIN L. DAMSMA

36-9506421

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50 49	NONE	9500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CREATIVE RESOURCES UNLIMITED INC.

36-3702098

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	8953	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 12/31/2017 and ending 12/30/2018

A Name of plan
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AKZO NOBEL INC.

D Employer Identification Number (EIN)
56-1349341

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI WORLD INDEX NONLEND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-2873215-001	C	23231414

a Name of MTIA, CCT, PSA, or 103-12 IE: MFB NT COLLECTIVE RUSSELL 2000 INDX

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, N.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)
45-6138589-009	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT-TERM INVESTMENT FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-084	C	3476901

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL LIABILITY AWARE

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY OF DELAWARE

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)
35-7085469-028	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: TREASURY 15+ STRIPS CIT

b Name of sponsor of entity listed in (a): LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-7085469-021	C	44364790

a Name of MTIA, CCT, PSA, or 103-12 IE: WTWGT LONG CREDIT FUND

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

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)
82-6695738-004	C	39496719

a Name of MTIA, CCT, PSA, or 103-12 IE: HEITMAN GLOBAL PRIME COLLECTIVE INV

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

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)
81-6903542-067	C	6808155

a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL & GENERAL GLOBAL CORE INFRAST

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY OF DELAWARE

c EIN-PN 35-7085469-013	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5277161

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

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 12/31/2017 and ending 12/30/2018

A Name of plan
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AKZO NOBEL INC.

D Employer Identification Number (EIN)
56-1349341

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	141235	432271
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3341000	1065500
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	188198	77254
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4069467	1717010
(2) U.S. Government securities	1c(2)	38589743	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1320931	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	185880
(5) Partnership/joint venture interests	1c(5)	3955415	1992335
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	201106348	122655140
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	58369802	37084091

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	311082139	165209481
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**	83541	164341
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**	0	408440
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	83541	572781
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	310998598	164636700

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	3023000	
	(B) Participants	**2a(1)(B)**		
	(C) Others (including rollovers)	**2a(1)(C)**		
	(2) Noncash contributions	**2a(2)**		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		3023000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	35591	
	(B) U.S. Government securities	**2b(1)(B)**	8450	
	(C) Corporate debt instruments	**2b(1)(C)**	82538	
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		126579
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**	107	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		107
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	65051307	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	67215006	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		-2163699
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	-756812	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		-756812

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-5828314
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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		23299
d Total income. Add all **income** amounts in column (b) and enter total	2d		-5575840
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9120422	
(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)		9120422
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)	1997801	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	185779	
(4) Other	2i(4)	1836011	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4019591
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		13140013
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-18715853
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		127646045

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: BAKER TILLY VIRCHOW KRAUSE, LLP **(2)** EIN: 39-0859910

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
AKZONOBEL CHEMICALS RETIREMENT PLAN	82-3066011	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 4166973. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 12/31/2017 and ending 12/30/2018

A Name of plan
AKZONOBEL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AKZO NOBEL INC.

D Employer Identification Number (EIN)
56-1349341

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-6036794

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 79

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
a	The current year	**14a**	
b	The plan year immediately preceding the current plan year	**14b**	
c	The second preceding plan year	**14c**	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a	The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b	The corresponding number for the second preceding plan year	**15b**	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a	Enter the number of employers who withdrew during the preceding plan year	**16a**	
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 14.0 % Investment-Grade Debt: 50.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 36.0 %

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):

AKZONOBEL RETIREMENT PLAN

Chicago, Illinois

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

Including Independent Auditors' Report

As of and for the Years Ended December 30, 2018 and December 30, 2017

AKZONOBEL RETIREMENT PLAN

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Note: Supplemental schedules required by the Employee Retirement Income Security Act of 1974 not included as part of these statements are not applicable to the AkzoNobel Retirement Plan.

INDEPENDENT AUDITORS' REPORT

To the AkzoNobel Retirement Plan Committee
AkzoNobel Retirement Plan
Chicago, Illinois

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AkzoNobel Retirement Plan (the “Plan”), which comprise the statements of net assets available for benefits as of December 30, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years ended December 30, 2018 and 2017, and the statement of accumulated plan benefits as of December 30, 2017 and the statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by the Northern Trust Company, the trustee of the Plan ("Trustee") 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 a certification from the Trustee as of December 30, 2018 and 2017, and for the years ended December 30, 2018 and 2017, 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.

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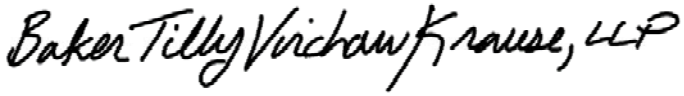
Other Matter

The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of and for the year ended December 30, 2018 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under the ERISA.



Chicago, Illinois
October 15, 2019

AKZONOBEL RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 30, 2018 and December 30, 2017

	2018	2017
ASSETS		
Investments, at fair value	$ 164,066,727	$ 307,552,941
Receivables		
Company contributions	1,065,500	3,341,000
Accrued income	16,449	188,198
Due from broker	60,805	-
Total Receivables	1,142,754	3,529,198
Total Assets	165,209,481	311,082,139
LIABILITIES		
Due to broker and other payables	56,332	-
Accrued expenses	164,341	83,541
Due to other plan (Note 1)	352,108	-
Total Liabilities	572,781	83,541
NET ASSETS AVAILABLE FOR BENEFITS	$ 164,636,700	$ 310,998,598

See accompanying notes to financial statements.

AKZONOBEL RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 30, 2018 and December 30, 2017

	2018	2017
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$ -	$ 33,096,539
Interest and dividends	227,593	3,873,093
Total Investment Income	227,593	36,969,632
Company Contributions	3,023,000	8,781,734
Total Additions	3,250,593	45,751,366
DEDUCTIONS		
Net depreciation in fair value of investments	8,826,433	-
Benefits paid to participants	9,120,422	13,994,411
Company Contributions	-	613,028
Administrative expenses	4,019,591	4,986,349
Total Deductions	21,966,446	19,593,788
Net Change	(18,715,853)	26,157,578
Transfer to other plan - contribution (Note 1)	1,596,000	-
Transfer to other plan (Note 1)	126,050,045	-
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	310,998,598	284,841,020
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	$ 164,636,700	$ 310,998,598

See accompanying notes to financial statements.

AKZONOBEL RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
As of December 30, 2017

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Vested benefits:	
Participants currently receiving payments	$ 53,650,699
Other participants	190,406,044
Total Vested Benefits	244,056,743
Nonvested benefits	1,100
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 244,057,843

See accompanying notes to financial statements.

AKZONOBEL RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the Year Ended December 30, 2017

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Beginning of Year	$ 381,895,203
Increase (decrease) due to:	
Benefits paid to participants	(13,994,411)
Benefits accumulated	107,477
Actuarial (gains)/losses	(2,659,158)
Change in actuarial assumptions	13,738,951
Transfer-out (Note 1)	(150,033,183)
Decrease in discount period	15,002,964
Net Increase	(137,837,360)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR	$ 244,057,843

See accompanying notes to financial statements.

AKZONOBEL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
As of and for the Years Ended December 30, 2018 and December 30, 2017

NOTE 1 - Description of the Plan

The following description of the AkzoNobel Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory, defined benefit pension plan covering eligible employees of AkzoNobel, Inc. (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 ("ERISA").

The Plan is administered by the AkzoNobel Retirement Plans Committee ("Committee"). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Investment Committee of the Company.

As a result of the Company's decision to separate their specialty chemical's division into a standalone business, effective December 31, 2017, the Committee resolved to separate the assets and liabilities of the AkzoNobel Retirement Plan attributable to (1) employees of the Akzo Nobel Chemicals and its related entities and (2) former employees for whom liabilities are assigned to Akzo Nobel Chemicals and its related entities, as determined by the Akzo Nobel Savings Plan Committee in its sole and absolute discretion, to form the AkzoNobel Chemicals Retirement Plan (the "Chemicals Plan").

The Plan's net assets totaling approximately $126,000,000 as of December 31, 2017 and approximately $150,000,000 of accumulated plan benefits as of December 31, 2017 were transferred from the Plan to the AkzoNobel Chemicals Retirement Plan in connection with the transaction. All liabilities of the plan related to the employees involved in the separation were assumed by the Chemicals Plan and all benefits formally payable under the Plan will be paid under the Chemicals Plan. Additionally, contributions of $1,596,000 which were accounted for in contributions receivable at December 30, 2017, prior to the separation of the Chemicals Plan, was contributed into the Chemicals Plan and accounted for as part of the transfer out of the Plan into the Chemicals Plan during 2018.

Plan Freeze

The Plan was closed to all new entrants as of November 30, 2013. Benefit accruals within the Plan freeze in accordance with the applicable supplement and formula. Cash balance participants that have interest credits will continue to increase participant account balances.

Funding Policy

A vested participant who retires at the normal retirement date (the first day of the month following his or her 65th birthday) and has completed five years of service is entitled to normal retirement benefits in the form of a joint and survivor annuity or, if the participant waives the joint and survivor annuity option, a single life annuity, or equal installments over the assumed life expectancy of the participant, or over the assumed joint life expectancy of the participant and his or her beneficiary with a 10-year certain option. The monthly amount of the annuity is either determined by a formula times years of credited service, as defined by the Plan, to a maximum of 40 years, or a cash balance credit. A lump-sum distribution is available for participants whose present value of benefits is $5,000 or less.

NOTE 1 - Description of the Plan (cont.)

A participant who has attained the age of 55 and has completed at least 10 years of eligible service may elect early retirement. The annual amount of early retirement benefits is determined as described above for normal benefits, but is reduced by 0.5% for each month by which the date the retirement income commences preceding age 62.

The spouse of a vested participant, upon the death of the vested participant, is entitled to 50% of the benefits that would have been payable to the vested participant. For a participant who is not married, upon the death of the vested participant, a retirement benefit may be paid to the beneficiary in the form of monthly installments.

Effective January 1, 1998, the Plan was converted to a cash balance plan, as defined in the Plan document. Employees participating in the cash balance formula may elect commencement of benefits at any age following termination of employment and the completion of three years of service. The cash balance feature offers the option of an annuity or lump sum upon retirement. Pay credits for the cash balance feature will not be credited after December 31, 2006; however, cash balance interest credits will continue to accrue.

The spouse or other beneficiary of a vested participant who has a cash balance account will be paid 100% of the value of that account in the form of a lump sum. A spouse may instead elect the value in the form of an annuity.

Active employees who become totally disabled and qualify for Social Security Disability and the AkzoNobel Long-Term Disability Plan continue to accrue benefits under some formulas as if their service and annual compensation remained the same as at the time they become disabled until they reach normal retirement age, the formula freeze date, die or recover, whichever occurs earlier.

Vesting

Participants of the Plan vest in the benefits of the Plan according to the specific vesting schedules by plant location, as noted in the plan document.

NOTE 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

NOTE 2 - Summary of Significant Accounting Policies (cont.)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the Northern Trust Company ("Trustee"). See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/ depreciation includes the gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of the employees who have died, and (3) present employees or their beneficiaries. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances such as retirement, death, disability, and termination of employment are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

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

The computation of the actuarial present value of accumulated plan benefits was made as of December 31, 2017. Had the valuation been performed as of December 30, 2017 there would be no material differences.

NOTE 2 - Summary of Significant Accounting Policies (cont.)

The significant actuarial assumptions used in the valuation at December 30, 2017 and December 30, 2016, were as follows:

Mortality Rate	December 30, 2017 - RP2014 Mortality Tables with generational mortality improvement projection scale MP-2018, with white collar adjustments and no collar adjustments. December 30, 2016 - RP2014 Mortality Tables with generational mortality improvement projection scale MP-2017, with white collar adjustments and no collar adjustments.
Assumed retirement age	Actives

Age	Retirement Rate
55-57	0.07
58-61	0.10
62-64	0.20
65-69	0.35
70	1.00

Inactives: Retirement age is assumed to be age 65 or earliest unreduced age for all deferred vested inactives.

Discount rate	3.5% at December 30, 2017, changed from 4.0% at December 30, 2016
Cash balance Interest crediting rate	Select and multiple table of rates beginning at 4.075% and grading linearly to 6.50% at December 30, 2017 and select and multiple table of rates beginning at 4.00% and grading linearly to 6.50% at December 30, 2016

The change in actuarial assumptions consisted of the update in the discount rate, the update to the mortality projection scale,the change in the interest crediting rate and the separation of the Chemicals Plan as of December 31, 2017.

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

NOTE 3 - Funding Policy

The Plan’s funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No participant contributions are permitted. The minimum funding requirements of ERISA were met for 2018 and 2017.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 4 - Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

(a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
(b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations
(c) All other vested benefits (that is, vested benefits not insured by PBGC).
(d) All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

NOTE 5 - Information Certified by Trustee (Unaudited)

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following information included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, at fair value, accrued income, due from broker and due to broker and other payables, as shown in the statements of net assets available for benefits as of December 30, 2018 and December 30, 2017.

- Net appreciation, interest and dividends as shown in the statements of changes in net assets available for benefits for the years ended December 30, 2018 and December 30, 2017.

- Schedule H, Line 4(i) Schedule of Assets (Held at End of Year) as of December 30, 2018.

- Schedule H, Line 4(j) Schedule of Reportable Transactions for the year ended December 30, 2018.

NOTE 5 - Information Certified by the Trustee (Unaudited) (cont.)

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

NOTE 6 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 30, 2018 and December 30, 2017.

Common stock - valued at the closing price reported on the active markets on which the individual securities are traded.

NOTE 6 - Fair Value Measurements (cont.)

Collective trusts - Collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trusts, the investment adviser reserved the right to temporarily delay the withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

*Qualified investor fund*s - The Towers Watson Alternative Credit Fund (“ACF Fund”) and the Towers Watson Diversifying Strategies Fund ("DSF Fund") are sub-fund of the Towers Watson Investment Management Master Trust Ireland (“Trust”). The Trust has been authorized as a Qualifying Investor Alternative Investment Fund (“QIAIF”) regulated by the Central Bank of Ireland. The Trust uses a Master Feeder structure with underlying sub-funds. The assets of each sub-fund belong exclusively to such sub-fund. These funds have an alternative investment strategy to seek an attractive risk-adjusted total return on a medium and long term basis through primarily investing in a portfolio of alternative investment funds and or managed accounts. Each sub-funds' net asset value per share is calculated by dividing the net assets attributable to the holders of each class of redeemable shares with the total number of redeemable shares for each respective class. No investor shall be permitted to redeem their share of the funds for a period of one year following the date on which those shares were subscribed.

Limited partnerships - Valued at estimated fair value as determined by the general partner based on the NAV of investment units held by the Plan at year end, which is subject to judgment.

Corporate bonds - Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Cash and cash equivalents - Valued at the account balance.

Government securities- Valued using pricing models maximizing the use of observable inputs for similar securities.

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

NOTE 6 - Fair Value Measurements (cont.)

The following table sets forth by level, within the fair value hierarchy, the assets and liabilities measured at fair value as of December 30, 2018 and December 30, 2017:

	Assets at fair value as of December 30, 2018			
	Level 1	Level 2	Level 3	Total
Common Stock	$ 185,880	$ -	$ -	$ 185,880
Cash and Cash Equivalents	2,149,281	-	-	2,149,281
Total assets and liabilities in the hierarchy	$ 2,335,161	$ -	$ -	$ 2,335,161
Investments measured at net asset value (a)				161,731,566
Investments at fair value				$ 164,066,727

	Assets at fair value as of December 30, 2017			
	Level 1	Level 2	Level 3	Total
Corporate Bonds	$ -	$ 1,320,931	$ -	$ 1,320,931
Government Securities	38,091,647	-	-	38,091,647
Cash and Cash Equivalents	4,708,799	-	-	4,708,799
Total assets and liabilities in the hierarchy (a)	$ 42,800,446	$ 1,320,931	$ -	$ 44,121,377
Investments measured at net asset value (a)				263,431,564
Investments at fair value				$ 307,552,941

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

NOTE 6 - Fair Value Measurements (cont.)

The following table sets forth additional disclosures of investments, the fair value of which are estimated using the net asset value per share (or its equivalent) as of December 30, 2018.

Investment	Fair Value	Unfunded commitments	Redemption frequency	Redemption notice period
Shares of Collective Trusts				
Short term investment fund (a)	$ 3,476,901	$ -	Immediate	None
CF Willis Towers Watson Group Trust Long Credit Fund (x))	39,496,719	-	Immediate	None
CF Legal & General Liability General Core Collective Investment Trust Fund (aaa)	5,277,161	-	Immediate	None
CF Blackrock MSCI ACWI Equity Index Fund (c)	23,231,414	-	Immediate	None
CF Heitman Global Prime Collective Investment Trust (cc)	6,808,155	-	Immediate	None
CF Legal & General Treasury 15+ Strips Collective Investment Trust Fund (ab)	44,364,790	-	Immediate	None
Qualified Investor Funds				
Towers Watson Alternative Credit Fund (e)	18,260,917	-	Quarterly	50 days
Towers Watson Diversifying Strategies Fund (f)	18,823,174	-	Quarterly	50 days
Limited Partnerships				
Meritech Capital Partners II (g)	210,258	230,000	(b)	(b)
Summit Ventures VI B (j)	208,481	-	(b)	(b)
Summit Subordinated Debt III-B (l)	531,703	380,000	(b)	(b)
Summit Partners Subordinated Debt Fund IV (l)	835,315	-	(b)	(b)
Weston Presidio Capital III (m)	23,009	-	(b)	(b)
Weston Presidio Capital IV (o)	19,979	-	(b)	(b)
Weston Presidio Capital V (p)	163,590	20,000	(b)	(b)
Total	$ 161,731,566			

(a) The fund is composed of high-grade money market instruments with short-term maturities.

(x) The fund investment objective is to achieve a total return from current income and capital appreciation by investing in a diversified portfolio of fixed-income securities with a focus on U.S investment-grade corporate debt securities.

(ab) The purpose of the group trust is to provide for the collective investment and reinvestment of assets of certain tax-exempt employee benefit plans that are participating plan under the declaration of the trust.

(aaa) The fund seeks to match the risk and return characteristics of the MFGAM Core Infrastructure index by investing the assets of the portfolio primarily in publicly traded U.S. and non U.S equity securities.

(b) For private equity funds, the General Partner determines when Limited Partners receive distributions.

(c) The fund's investment objective is to seek to track the investment results of an index composed of developed market equities.

(cc) The fund is a high-conviction portfolio of publicly traded global real estate securities with the purpose of gaining exposure to world-class property assets, achieving diversification over a large pool of markets, property types and management teams, generating attractive risk-adjusted returns with liquidity, providing a stable dividend yield, and offering a complementary investment to direct real estate holdings.

NOTE 6 - Fair Value Measurements (cont.)

(e) The fund invests in a range of portfolio funds across different strategies. The portfolio funds may invest in or trade in a global range of securities and/or instruments including, but not limited to, leveraged loans, high yield bonds, structured credit, securitized credit, emerging market debt, distressed debt, global government bonds, global investment grade credit, convertible bonds, direct loans, equity, and other liquid and illiquid credit strategies.

(f) The fund will invest in a range of portfolio funds that will typically exhibit some or all of the following characteristics: low correlation/beta to equity and credit markets over the long term, systematic processes to select and weight securities and markets with moderate use of active management and broad coverage and diversity in the asset class or strategy.

(g) The Partnership's primary activity is to invest in the most attractive later stage information technology companies from Accel Partners, Redpoint Ventures, Oak Investment Partners and Worldview Technology Partners' (Sponsoring Funds) portfolios. In addition, the Partnership will co-invest alongside one or more of the Sponsoring Funds in special situations, buyouts, spin-offs and other late-stage investment opportunities.

(j) The funds invest in securities of emerging growth companies seeking capital for expansion, including buyout or recapitalization transactions and other related investing activities.

(l) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations and other similar transactions.

(m) The fund seeks to invest primarily equity capital into emerging growth companies principally in North America.

(o) The fund invests primarily in equity capital in emerging growth companies principally in North America.

(p) The fund invests primarily in equity capital in growth companies principally in North America.

NOTE 6 - Fair Value Measurements (cont.)

The following table sets forth additional disclosures of investments, the fair values of which are estimated using the net asset value per share (or its equivalent) as of December 30, 2017:

Investment	Fair Value	Unfunded commitments	Redemption frequency	Redemption notice period
Shares of Collective Trusts				
Short term investment fund (a)	$ 13,459,316	$ -	Immediate	None
CF Legal & General Liability Aware Collective Investment Trust Fund (aa)	125,106,753	-	Immediate	None
CF Blackrock MSCI World Index Fund (c)	55,849,922	-	Immediate	None
MFB NT Collective Russel 2000 Index Fund Lending(d)	6,690,356	-	Immediate	None
Qualified Investor Fund				
Towers Watson Alternative Credit Fund (e)	29,944,867	-	Quarterly	50 days
Towers Watson Diversifying Strategies Fund (f)	28,424,935	-	Quarterly	50 days
Limited Partnership				
Meritech Capital Partners II (g)	314,451	230,000	(b)	(b)
Summit Ventures VI B (j)	200,961	-	(b)	(b)
Summit Subordinated Debt III-B (l)	1,054,207	380,000	(b)	(b)
Summit Partners Subordinated Debt Fund IV (l)	2,174,814	-	(b)	(b)
Weston Presidio Capital IV (o)	15,879	-	(b)	(b)
Weston Presidio Capital V (p)	195,103	-	(b)	(b)
Total	$ 263,431,564			

(a) The fund is composed of high-grade money market instruments with short-term maturities.

(aa) The fund seeks to manage the credit spread risk embedded in pension liability discount rates. To meet this objective, the Fund will seek to minimize downgrade and default risk int the portfolio and as a result, outperform the LGIMA Liability Aware Long Credit Benchmark.

(b) For private equity funds, the General Partner determines when Limited Partners receive distributions.

(c) The fund's investment objective is to seek to track the investment results of an index composed of developed market equities.

(d) The fund seeks to provide investment results approximating the aggregate price and dividend performance of the securities included in the Russell 2000® Index.

(e) The fund invests in a range of portfolio funds across different strategies. The portfolio funds may invest in or trade in a global range of securities and/or instruments including, but not limited to, leveraged loans, high yield bonds, structured credit, securitized credit, emerging market debt, distressed debt, global government bonds, global investment grade credit, convertible bonds, direct loans, equity, and other liquid and illiquid credit strategies.

(f) The fund will invest in a range of portfolio funds that will typically exhibit some or all of the following characteristics: low correlation/beta to equity and credit markets over the long term, systematic processes to select and weight securities and markets with moderate use of active management and broad coverage and diversity in the asset class or strategy.

NOTE 6 - Fair Value Measurements (cont.)

(g) The Partnership's primary activity is to invest in the most attractive later stage information technology companies from Accel Partners, Redpoint Ventures, Oak Investment Partners and Worldview Technology Partners' (Sponsoring Funds) portfolios. In addition, the Partnership will co-invest alongside one or more of the Sponsoring Funds in special situations, buyouts, spin-offs and other late-stage investment opportunities.

(j) The funds invest in securities of emerging growth companies seeking capital for expansion, including buyout or recapitalization transactions and other related investing activities.

(l) The fund invests in subordinated debt with attached equity securities in management buyouts, recapitalizations and other similar transactions.

(o) The fund invests primarily in equity capital in emerging growth companies principally in North America.

(p) The fund invests primarily in equity capital in growth companies principally in North America.

NOTE 7 - Derivative Instruments

The Plan has limited involvement with derivative financial instruments and does not use them for trading or speculative purposes. As part of an overall portfolio strategy, the Trustee for the Plan uses cash, including cash equivalents and futures contracts to manage exposure to U.S. Treasury securities. Cash equivalents are defined as highly liquid debt instruments maturing within ninety days at the time of purchase. Daily margin settlement for future contract results in maintaining a zero market value for these contracts. Gains and losses attributable to changes in market value are reflected in unrealized and realized gains and losses in the accompanying financial statements. Total net realized and unrealized gains/(losses) attributable to U.S. treasury securities short-term future contracts were $(309,533) and $38,650 for the years ended December 30, 2018 and December 30, 2017, respectively.

As of December 30, 2018 and December 30, 2017, the Plan held derivative securities as follows:

	Fair Value	Fair Value	Notional Value	Notional Value
	2018	2017	2018	2017
Derivative Assets	$ 10,579,162	$ 74,967,965	$ 10,625,084	$ 74,929,316
Derivative Liabilities	(10,579,162)	(74,967,965)	(10,625,084)	(74,929,316)

NOTE 8 - Related-Party and Party In Interest Transactions

The Plan's investments are administered under a contract with Trustee. Contributions are held and managed by Trustee, who invests cash received, interest, and dividend income and makes distributions to participants. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA.

As described in Note 1, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the company. No such officer or employee receives compensation from the Plan.

NOTE 9 - Concentrations

The Plan holds certain investments that represent 10% or more of the Plan's net assets available for benefits. As of December 30, 2018 and December 30, 2017, the Plan had investments totaling $144,177,014 and $180,956,675 that were concentrated in five and two funds, respectively.

NOTE 10 - Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated December 5, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

US GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 11 - Risk and Uncertainties

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

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

NOTE 12 - Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 15, 2019, the date the financial statements were available to be issued. There were no subsequent events requiring disclosure.

SUPPLEMENTAL INFORMATION

AKZONOBEL RETIREMENT PLAN

SCHEDULE H, LINE 4(I), SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Plan 001
EIN 56-1349341
As of December 30, 2018

See attached schedule certified as complete and accurate by Trustee for a detailed listing of investments by the Trustee.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Non-Interest Bearing Cash - USD			
CAD - Canadian dollar	-6,302.940	-6,302.94	-6,302.94
EUR - Euro	10,498.610	10,498.61	10,498.61
USD - United States dollar	428,074.900	428,074.90	428,074.90
USD - United States dollar	0.000	0.00	0.00
Total - all currencies		**432,270.57**	**432,270.57**
Total Non-Interest Bearing Cash - USD		**432,270.57**	**432,270.57**
Receivables - Other - USD			
Pending trade sales: United States dollar	0.000	60,805.49	60,805.49
Total - all currencies		**60,805.49**	**60,805.49**
Total Receivables - Other - USD		**60,805.49**	**60,805.49**
Interest Bearing Cash - USD			
USD - United States dollar	1,717,010.120	1,717,010.12	1,717,010.12
Total - all currencies		**1,717,010.12**	**1,717,010.12**
Total Interest Bearing Cash - USD		**1,717,010.12**	**1,717,010.12**
Corporate Debt Instruments - Other			
United States - USD			
FPE HLDGS INC DEL 12.5% DUE 11/19/2006 CUSIP: 30299ACW2	1,650,000.000	1,650,000.00	0.00
FRAMED PICTURES ENTERPISE INC MISS 12.5 DUE 11-19-2006 BEO CUSIP: 35199AAU8	154,688.000	154,688.00	0.00

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
FRAMED PICTURES ENTERPISE INC 12.5 DUE 03-22-2009 BEO CUSIP: 35199ABR4	483,129.850	483,129.85	0.00
Total United States - USD		**2,287,817.85**	**0.00**
Total Corporate Debt Instruments - Other		**2,287,817.85**	**0.00**
Corporate Stock - Common			
United States - USD			
FORESCOUT TECHNOLOGIES INC COM CUSIP: 34553D101	7,152.000	256,556.18	185,880.48
FPE HLDGS INC DEL COM CUSIP: 302991823	22.000	0.00	0.00
FPE HOLDINGS INC COM CUSIP: 302993142	103.060	0.00	0.00
FPE WTS EXP 11/19/10 CUSIP: 302991724	89.230	0.00	0.00
Total United States - USD		**256,556.18**	**185,880.48**
Total Corporate Stock - Common		**256,556.18**	**185,880.48**
Partnership/Joint Venture Interests			
United States - USD			
MERITECH CAPITAL PARTNERS II CUSIP: 9916RU995	455,559.270	455,559.27	210,258.00
SUMMIT SUBORDINATED DEBT FUND III-B CUSIP: 9916RX999	689,452.870	689,452.87	531,703.00
SUMMIT SUBORDINATED DEBT FUND IV CUSIP: 9916RY997	1,655,800.070	1,655,800.07	835,315.00
SUMMIT VENTURES VI-B CUSIP: 9916SB996	2,683,270.530	2,683,270.53	208,481.00
WESTON PRESIDIO CAPITAL III CUSIP: 9916SD992	4,701,428.770	4,701,428.77	23,009.00
WESTON PRESIDIO CAPITAL IV CUSIP: 9916SE990	1,554,376.860	1,554,376.86	19,979.00

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
WESTON PRESIDIO V CUSIP: 9916SF997	388,138.170	388,138.17	163,590.00
Total United States - USD		**12,128,026.54**	**1,992,335.00**
Total Partnership/Joint Venture Interests		**12,128,026.54**	**1,992,335.00**
Value of Interest in Common/Collective Trusts			
Global Region - USD			
CF HEITMAN GLOBAL PRIME COLLECTIVE INVESTMENT TRUST, CLASS 2 CUSIP: 1S1209996	731,737.060	7,200,000.00	6,808,154.78
CF LEGAL & GENERAL GLOBAL CORE COLLECTIVE INVESTMENT TRUST FUND CLASS NL CUSIP: 45999BCY7	50,120.250	5,494,680.52	5,277,161.12
Total Global Region - USD		**12,694,680.52**	**12,085,315.90**
United States - USD			
CF BLACKROCK MSCI ACWI EQT INDEXNON LENDABLE FD CUSIP: 7F999L213	1,500,848.640	25,526,139.52	23,231,413.97
CF LEGAL & GENERAL TREASURY 15+ STRIPS COLLECTIVE INV TRUST FUND CUSIP: 81099LH16	456,568.797	41,848,792.86	44,364,790.00
CF WILLIS TOWERS WATSON GROUP TRUST LONGCREDIT FUND CUSIP: 12999GH39	4,055,312.798	40,819,420.10	39,496,719.00
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	3,476,901.070	3,476,901.07	3,476,901.07
Total United States - USD		**111,671,253.55**	**110,569,824.04**
Total Value of Interest in Common/Collective Trusts		**124,365,934.07**	**122,655,139.94**
Other			
Canada - CAD			
FUT MAR 19 ME S&P CAN 60 CUSIP: 999599GH0	1.000	130,868.23	125,538.15
FUT MAR 19 ME S&P CAN 60 CUSIP: 999599GH0	-1.000	-130,868.23	-125,538.15

** All or a portion of this security participates in Securities Lending.

◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
Canada - CAD			
Total Canada - CAD		**0.00**	**0.00**
Ireland - USD			
CF TOWERS WATSON ALTERNATIVE CREDIT FUND USD Z SHARES UNHEDGED CUSIP: 32599TH25	15,240.000	14,750,004.84	18,260,917.00
CF TOWERS WATSON DIVERSIFYING STRATEGIES USD Z SHARES UNHEDGED CUSIP: 325997KL7	18,050.610	18,720,281.78	18,823,174.30
Total Ireland - USD		**33,470,286.62**	**37,084,091.30**
United States - USD			
FUT MAR 19 CBT 5Y T-NOTE CUSIP: 999599GH0	3.000	338,203.13	344,062.50
FUT MAR 19 CBT 5Y T-NOTE CUSIP: 999599GH0	-3.000	-338,203.13	-344,062.50
FUT MAR 19 EMINI S&P 500 CUSIP: 999599GH0	42.000	5,478,490.40	5,260,920.00
FUT MAR 19 EMINI S&P 500 CUSIP: 999599GH0	-42.000	-5,478,490.40	-5,260,920.00
FUT MAR 19 ICUS MSCI EAF CUSIP: 999599GH0	37.000	3,225,490.00	3,174,600.00
FUT MAR 19 ICUS MSCI EAF CUSIP: 999599GH0	-37.000	-3,225,490.00	-3,174,600.00
FUT MAR 19 ICUS MSCI EMG CUSIP: 999599GH0	-22.000	-1,081,605.00	-1,063,480.00
FUT MAR 19 ICUS MSCI EMG CUSIP: 999599GH0	22.000	1,081,605.00	1,063,480.00
FUT MAR 19 IMM CAD CUSIP: 999599GH0	-3.000	-225,226.35	-220,530.00
FUT MAR 19 IMM CAD CUSIP: 999599GH0	3.000	225,226.35	220,530.00
FUT MAR 19 U.S. T-BONDS CUSIP: 999599GH0	-1.000	-144,984.38	-146,000.00
FUT MAR 19 U.S. T-BONDS CUSIP: 999599GH0	1.000	144,984.38	146,000.00
FUT MAR 19 10 YR T-NOTES CUSIP: 999599GH0	-2.000	-237,984.85	-244,031.25

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
FUT MAR 19 10 YR T-NOTES CUSIP: 999599GH0	2.000	237,984.85	244,031.25
Total United States - USD		**0.00**	**0.00**
JPY - Japanese yen	0.000	0.00	0.00
Total - all currencies		**0.00**	**0.00**
Total Other		**33,470,286.62**	**37,084,091.30**
Other Liabilities			
Pending trade purchases: United States dollar	0.000	-15,156.09	-15,156.09
Total - all currencies		**-15,156.09**	**-15,156.09**
Other Payables: United States dollar	0.000	-41,175.91	-41,175.91
Total - all currencies		**-41,175.91**	**-41,175.91**
Total Other Liabilities		**-56,332.00**	**-56,332.00**
Total		**174,662,375.44**	**164,071,200.90**

** All or a portion of this security participates in Securities Lending.

AKZONOBEL RETIREMENT PLAN

SCHEDULE H, LINE 4(J), SCHEDULE OF REPORTABLE TRANSACTIONS
Plan 001
EIN 56-1349341
For the Year Ended December 30, 2018

See attached Trustee statements for detailed list of reportable transactions.

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF BLACKROCK MSCI ACWI EQT INDEXNON LENDABLE FD CUSIP: 7F999L213	1,934,137.280	2 Jan 18	17.1350			0.00	33,142,107.67	33,142,107.67	0.00
CF BLACKROCK MSCI WORLD INDEX NON LENDABLE FD CUSIP: DF99FR992	-2,712,814.120	2 Jan 18		20.7110		0.00	41,625,901.31	56,185,530.00	14,559,628.69
CF LEGAL & GENERAL LIABILITY AWARE COLLECTIVE INVESTMENT TRUST FUND CUSIP: 3TB999B52	-478,888.699	2 Jan 18		107.1100		0.00	50,082,180.14	51,293,768.55	1,211,588.41
CF LEGAL & GENERAL LIABILITY AWARE COLLECTIVE INVESTMENT TRUST FUND CUSIP: 3TB999B52	-689,132.521	13 Apr 18		102.7890		0.00	72,069,479.05	70,835,931.53	-1,233,547.52
CF LEGAL & GENERAL TREASURY 15+ STRIPS C OLLECTIVE INV TRUST FUND CUSIP: 81099LH16	202,571.981	7 Nov 18	87.8700			0.00	17,800,000.00	17,800,000.00	0.00
CF WILLIS TOWERS WATSON GROUP TRUST LONG CREDIT FUND CUSIP: 12999GH39	7,036,160.219	13 Apr 18	10.0650			0.00	70,823,631.65	70,823,631.65	0.00
CF WILLIS TOWERS WATSON GROUP TRUST LONG CREDIT FUND CUSIP: 12999GH39	-2,774,104.949	2 Nov 18		9.5160		0.00	27,923,211.09	26,400,000.00	-1,523,211.09

NOTE: TRANSACTIONS ARE BASED ON THE 2017-12-31 VALUE (INCLUDING ACCRUALS) OF 307,741,138.87

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2017-12-31 VALUE (INCLUDING ACCRUALS) OF 307,741,138.87

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF BLACKROCK MSCI ACWI EQT INDEXNON LENDABLE FD CUSIP: 7F999L213	Total acquisitions	2	34,642,107.67			0.00	34,642,107.67	34,642.107.67
	Total dispositions	6		9,007,494.87		0.00	9,115,968.15	9,007.494.87
CF LEGAL & GENERAL LIABILITY AWARE COLLECTIVE INVESTMENT TRUST FUND CUSIP: 3TB999B52	Total dispositions	2		122,129,700.08		0.00	122,151,659.19	122,129.700.08
CF LEGAL & GENERAL TREASURY 15+ STRIPS C OLLECTIVE INV TRUST FUND CUSIP: 81099LH16	Total acquisitions	2	20,800,000.00			0.00	20,800,000.00	20,800.000.00
	Total dispositions	1		127,735.47		0.00	133,243.99	127.735.47
CF WILLIS TOWERS WATSON GROUP TRUST LONG CREDIT FUND CUSIP: 12999GH39	Total acquisitions	1	70,823,631.65			0.00	70,823,631.65	70,823.631.65
	Total dispositions	2		28,400,000.00		0.00	30,004,211.55	28,400.000.00
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	Total acquisitions	98	29,278,991.22			0.00	29,278,991.22	29,278.991.22
	Total dispositions	101		39,261,406.73		0.00	39,261,406.73	39,261.406.73

NOTE: TRANSACTIONS ARE BASED ON THE 2017-12-31 VALUE (INCLUDING ACCRUALS) OF 307,741,138.87

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2017-12-31 VALUE (INCLUDING ACCRUALS) OF 307,741,138.87

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of December 31, 2017

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25											0
25-29		1	1								2
30-34		5	2								7
35-39	11	16	10								37
40-44	8	25	30	14	3	1					81
45-49	10	26	38	47	18	10	3				152
50-54	3	27	30	45	42	25	10	6			188
55-59	7	26	43	40	41	51	28	6			242
60-64	8	16	23	41	29	37	28	20	6	1	209
65-69		4	5	9	8	10	9	11	6	2	64
70 & over		0	1	2		1	1	1		1	7
Total	47	193	183	198	141	135	79	44	12	4	989

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel, Inc.
Valuation Date December 31, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data for Cash Balance Plans
as of December 31, 2017

Number distributed by attained age and attained years of credited service – cash balance participants only

		Total Years of Credited Service											
Attained Age		**-**	**1**	**2**	**3**	**4**	**5 to 9**	**10 to 14**	**15 to 19**	**20 to 24**	**25 to 29**	**30 to 34**	**35 to 39**	**Total**
Under 25	Count	0	0	0	0	0	0	0	0	0	0	0	0	0
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
25 to 29	Count	0	0	0	0	0	0	0	0	0	0	0	0	0
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
30 to 34	Count	0	2	2	0	0	0	0	0	0	0	0	0	4
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
35 to 39	Count	11	3	6	4	2	7	0	0	0	0	0	0	33
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,420
40 to 44	Count	8	7	6	0	11	26	9	2	0	0	0	0	69
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ 24,242	$ -	$ -	$ -	$ -	$ -	$ -	$ 18,238
45 to 49	Count	10	7	5	6	8	33	40	8	0	0	0	0	117
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ 23,740	$ 43,595	$ -	$ -	$ -	$ -	$ -	$ 28,347
50 to 54	Count	3	9	7	4	4	24	34	35	12	1	0	0	133
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ 33,934	$ 48,046	$ 62,368	$ -	$ -	$ -	$ -	$ 43,012
55 to 59	Count	7	5	9	4	8	35	35	36	29	14	2	0	184
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ 33,134	$ 49,229	$ 89,064	$ 101,800	$ -	$ -	$ -	$ 60,404
60 to 64	Count	7	3	5	3	4	22	27	25	27	16	9	1	149
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ 27,781	$ 53,217	$ 93,262	$ 159,000	$ -	$ -	$ -	$ 83,049
65 to 69	Count	0	1	0	0	2	5	7	6	7	3	5	5	41
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 106,334
70 & up	Count	0	0	0	0	0	1	2	0	1	1	0	0	5
	Average Cash Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total	Count	46	37	40	21	39	153	154	112	76	35	16	6	735
	Average Cash Balance	$ 2,036	$ 4,820	$ 10,075	$ 13,167	$ 16,021	$ 28,777	$ 48,122	$ 79,809	$ 113,811	$ 126,923	$ -	$ -	$ 52,810

Plan Name:	AkzoNobel Retirement Plan
EIN / PN:	56-1349341/001
Plan Sponsor:	Akzo Nobel, Inc.
Valuation Date	December 31, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: August 2017
- Interest rate basis: 3-Segment Rates

Interest rates for valuation and lump sum conversions:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.16%	1.73%
Second segment rate	5.72%	3.78%
Third segment rate	6.48%	4.69%
Effective interest rate	5.85%	N/A

- Interest crediting rate for RAP – 2018: 4.00%
- Interest crediting rate for RAP – 2019+: 4.15% for 2019 grading up linearly to 4.75% in 2027+

Administrative Expenses: Plan-related expenses based on prior year's expenses and Akzo Nobel's best estimate of current year expenses were added to the target normal cost. For plan year 2017, the estimate of plan-related expenses is $2,900,000.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality:

- Healthy — Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2032 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 using Scale AA)
- Disabled — Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2032 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 using Scale AA)
- Lump sum conversion mortality — 417(e)(3) Applicable Mortality Table for 2017

Termination (not due to disability or retirement) — Rates varying by age and location

Representative Termination Rates

Percentage leaving during the year		
Attained Age	ANI Nonunion and ICI	ANI Union
20	0%	0%
25	0%	2%
30	12%	2%
35	11%	5%
40	9%	5%
45	7%	5%
50	6%	5%
55	7%	5%

SCHEDULE SB ATTACHMENTS

Disability:

- RAP — 50% of 1974 Social Security Study
- Columbus, ANI Hourly — 100% of 1974 Social Security Study
- ICI Consolidated

Age	Rate
25	0.06
30	0.06
40	0.11
50	0.46
55	1.02
60	1.61

Retirement

Rates at which participants are assumed to retire by age are shown below

- Actives

Percentage retiring during the year			
Age	ANI Nonunion	ANI Union	ICI
Under Age 55	0%	0%	0%
55	5%	2%	7%
56	5%	2%	7%
57	5%	2%	7%
58	7%	2%	10%
59	7%	2%	10%
60	7%	2%	10%
61	7%	2%	10%
62	15%	15%	20%
63	15%	15%	20%
64	15%	15%	20%
65	20%	30%	35%
66	30%	40%	35%
67	30%	40%	35%
68	30%	50%	35%
69	30%	50%	35%
70 and older	100%	100%	100%

- Inactives: ICI Consolidated: Retirement age is assumed to be age 65.

  All others: Retirement age is assumed to be age 65 or earliest unreduced age for all deferred vested inactive groups.

  Terminated vested participants over Normal Retirement Age are assumed to retire immediately with make-up payments from Normal Retirement Date, increased with interest based on the first segment rate of the "applicable interest rate" as defined in Section 417(e)(3) of the code for the month of September preceding the valuation date.

Form of payment

- Actives
  - RAP and HRAP Cash Balance: 85% assumed to elect a lump sum and 15% assumed to elect a life annuity. 80% are assumed to elect to begin payment immediately and 20% are assumed to defer payment to age 65.
  - Traditional Benefits (LS option): For former Alco Union, ANRP participants, Chemicals Master participants in Deer Park, McCook, Morris and Pasadena locations, Powder Coatings participants and former ICI Consolidated – National Starch (Non Paints) Salaried participants, 85% assumed to elect a lump sum and 15% assumed to elect a life annuity.
  - All Others (No LS Option): Life annuity
- Inactive (Terminated Vested) Participants
  - RAP and HRAP Cash Balance: 90% assumed to elect a lump sum and 10% assumed to elect a life annuity. Those who terminated in the two years prior to the valuation date are assumed to elect an immediate payment and all others are assumed to defer payment to age 65.
  - Traditional Benefits (LS option): For former Alco Union, ANRP participants, Chemicals Master participants in Deer Park, McCook, Morris and Pasadena locations, Powder Coatings participants and former ICI Consolidated – National Starch (Non Paints) Salaried participants, 75% assumed to elect a lump sum and 25% assumed to elect a life annuity.

■ All Others (No LS Option):	Life annuity, except for former participants in the Closed/Sold locations Chemicals Edison and Wheeling Stamping are assume to elect a 10-year certain and continuous annuity.
Percentage married	
■ ICI Consolidated:	90%
■ All Others:	80%
Spouse age	Spouses of male participants assumed to be 3 years younger than participants. Spouses of female participants assumed to be same age as participants.
Valuation earnings:	
■ Coatings Master (Powder)	See Plan Provisions
■ All Others	Not applicable

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target Normal Cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets	"Smoothing" – Average of market values (adjusted for contributions, benefit/expense payments, and expected investment returns) as of the valuation date and prior two valuation dates. Asset values can be no less than 90% of fair market value and no more than 110% of fair market value, including discounted contributions receivable for the prior plan year (discounted using the effective interest rate for the 2013 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 were valued except those described as not valued in the Plan Provisions section.

Assumptions Rationale – Significant Economic Assumptions

Discount Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash Balance Interest Crediting rate	The cash balance interest crediting rate (ICR) is based on the 10-year Treasury rate, subject to a minimum (floor) of 4.00% for the AkzoNobel Retirement Plan (RAP Salaried Plan). The long-term assumption for 10-year Treasury rates is 4.75% and has been set by the Company based on a projection of future market rates. The resulting assumption is a select and ultimate table of rates which reflects both current conditions and expected future conditions. We believe that the selected assumption does not significantly conflict with other economic assumptions used.
Lump sum conversion rate	The lump sum interest rates are set equal to the segment rates as required by IRC §430.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Employee Turnover Termination	Termination rates were updated based on the results of an experience study conducted in 2015, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.
Retirement	Retirement rates were updated based on the results of an experience study conducted in 2015, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.
Benefit commencement date for deferred benefits:	
■ Preretirement death benefit	For preretirement pension death benefits, surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer.
■ Deferred vested benefit	Deferred vested pension participants are assumed to begin benefits at the earliest unreduced age because it is expected that many participants will retire and begin benefits when unreduced benefits are first available.
Form of Payment	The assumed form of payment elections for active and terminated vested participants were updated based on the results of an experience study conducted in 2015, with annual consideration of whether any conditions have changed that would be expected to produce different experience in the future.

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.

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods Since Last Year

The funding interest rate basis was updated to the 24-month average segment rates for August 2017 based on yields through July 2017.

The lump sum conversion mortality table was updated to the 417(e) Applicable Mortality Table for 2017.

The segment rates used to determine minimum funding requirements and benefit restrictions were updated as required, including application of the HATFA corridors in effect for 2017 plan year valuations. Additionally, the segment rates used to convert benefits into lump sum payments were updated to be consistent with the segment rates used to determine minimum funding requirements.

The required mortality table used to calculate the funding target and target normal cost was updated to including one additional year of projected mortality improvements, pursuant to the requirements of the Pension Protection Act of 2006. Additionally, the mortality rates used to convert benefits between annuity and lump sum forms of payment were updated to be consistent with IRS minimum lump sum requirements for the current valuation (plan) year.

The assumed plan-related expenses added to the target normal cost were changed from $4,100,000 for the 2016 plan year to $2,900,000 for the 2017 plan year to better reflect anticipated experience.

Sources of Valuation Data

The primary source of participant data for the current valuation is a census of all participants supplied by Akzo Nobel Inc. through Willis Towers Watson eepoint. The data was provided as of December 31, 2017.

Missing or Incomplete Data

We made the following assumptions for missing or incomplete data. For missing dates (hire, birth, retirement), we used the average data for all similar participants in that plan. For missing benefits for deferred inactives or participants currently receiving benefits, we used the benefit from the prior year's data if available; otherwise, we estimated the benefit according to the plan provisions. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assets

The asset data supplied by the Trustee was used by Willis Towers Watson without further audit. Akzo Nobel Inc. provided the dates and amounts of the prior plan year contributions that were paid in 2018. All of this information has been relied upon by Willis Towers Watson. We are not aware of any errors or omissions in the asset data that would have a significant effect on the results of our calculations.

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF BLACKROCK MSCI ACWI EQT INDEXNON LENDABLE FD CUSIP: 7F999L213	1,934,137.280	2 Jan 18	17.1350			0.00	33,142,107.67	33,142,107.67	0.00
CF BLACKROCK MSCI WORLD INDEX NON LENDABLE FD CUSIP: DF99FR992	-2,712,814.120	2 Jan 18		20.7110		0.00	41,625,901.31	56,185,530.00	14,559,628.69
CF LEGAL & GENERAL LIABILITY AWARE COLLECTIVE INVESTMENT TRUST FUND CUSIP: 3TB999B52	-478,888.699	2 Jan 18		107.1100		0.00	50,082,180.14	51,293,768.55	1,211,588.41
CF LEGAL & GENERAL LIABILITY AWARE COLLECTIVE INVESTMENT TRUST FUND CUSIP: 3TB999B52	-689,132.521	13 Apr 18		102.7890		0.00	72,069,479.05	70,835,931.53	-1,233,547.52
CF LEGAL & GENERAL TREASURY 15+ STRIPS C OLLECTIVE INV TRUST FUND CUSIP: 81099LH16	202,571.981	7 Nov 18	87.8700			0.00	17,800,000.00	17,800,000.00	0.00
CF WILLIS TOWERS WATSON GROUP TRUST LONG CREDIT FUND CUSIP: 12999GH39	7,036,160.219	13 Apr 18	10.0650			0.00	70,823,631.65	70,823,631.65	0.00
CF WILLIS TOWERS WATSON GROUP TRUST LONG CREDIT FUND CUSIP: 12999GH39	-2,774,104.949	2 Nov 18		9.5160		0.00	27,923,211.09	26,400,000.00	-1,523,211.09

NOTE: TRANSACTIONS ARE BASED ON THE 2017-12-31 VALUE (INCLUDING ACCRUALS) OF 307,741,138.87

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2017-12-31 VALUE (INCLUDING ACCRUALS) OF 307,741,138.87

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF BLACKROCK MSCI ACWI EQT INDEXNON LENDABLE FD CUSIP: 7F999L213	Total acquisitions	2	34,642,107.67			0.00	34,642,107.67	34,642.107.67
	Total dispositions	6		9,007,494.87		0.00	9,115,968.15	9,007.494.87
CF LEGAL & GENERAL LIABILITY AWARE COLLECTIVE INVESTMENT TRUST FUND CUSIP: 3TB999B52	Total dispositions	2		122,129,700.08		0.00	122,151,659.19	122,129.700.08
CF LEGAL & GENERAL TREASURY 15+ STRIPS C OLLECTIVE INV TRUST FUND CUSIP: 81099LH16	Total acquisitions	2	20,800,000.00			0.00	20,800,000.00	20,800.000.00
	Total dispositions	1		127,735.47		0.00	133,243.99	127.735.47
CF WILLIS TOWERS WATSON GROUP TRUST LONG CREDIT FUND CUSIP: 12999GH39	Total acquisitions	1	70,823,631.65			0.00	70,823,631.65	70,823.631.65
	Total dispositions	2		28,400,000.00		0.00	30,004,211.55	28,400.000.00
COLTV SHORT TERM INVT FD CUSIP: 195998AD1	Total acquisitions	98	29,278,991.22			0.00	29,278,991.22	29,278.991.22
	Total dispositions	101		39,261,406.73		0.00	39,261,406.73	39,261.406.73

NOTE: TRANSACTIONS ARE BASED ON THE 2017-12-31 VALUE (INCLUDING ACCRUALS) OF 307,741,138.87

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2017-12-31 VALUE (INCLUDING ACCRUALS) OF 307,741,138.87

AKZONOBEL RETIREMENT PLAN
EIN 56-1349341
PN 001
PLAN YEAR ENDED DECEMBER 31, 2018
SCHEDULE H, LINE 4j

THE SCHEDULE OF 5% REPORTABLE TRANSACTIONS IS INCLUDED IN THE AUDIT REPORT AND FINANCIAL STATEMENT ATTACHMENT.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 12/31/2017 and ending 12/30/2018

▶ **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.

A Name of plan
AkzoNobel Retirement Plan

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
56-1349341

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2017

2 Assets:

a Market value	**2a**	183,802,031
b Actuarial value	**2b**	166,970,376

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	440	40,569,336	40,569,336
b For terminated vested participants	2,584	83,119,958	83,119,958
c For active participants	989	55,234,204	55,863,139
d Total	4,013	178,923,498	179,552,433

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.85%
6 Target normal cost	**6**	2,900,000

Statement by Enrolled Actuary

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

SIGN HERE

Nicole M. Stopoulos ymS
Signature of actuary

Oct. 14, 2019
Date

Nicole M Stopoulos
Type or print name of actuary

1705133
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

312-288-7700
Telephone number (including area code)

233 South Wacker Drive, Suite 1800
Chicago IL 60606
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 13.46%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		316,882
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.01%		19,045
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		335,927
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	92.99%
15	Adjusted funding target attainment percentage	15	92.99%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.91%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2018	1,666,000	0			
10/10/2018	291,500	0			
01/14/2019	652,500	0			
09/11/2019	413,000	0			
			Totals ► 18(b)	3,023,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,908,358

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.16 %	5.72 %	6.48%	

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

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	2,900,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	12,582,057	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**	2,900,000

	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**	2,900,000
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2,908,358
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	8,358
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 31, 2017

For each active participant, an expected retirement age was calculated weighted in proportion to the probability (as shown in the retirement rates tables in the attachments to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods) that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 62 is the arithmetic average of the expected retirement ages of all participants on December 31, 2017.

Plan Name:	AkzoNobel Retirement Plan
EIN / PN:	56-1349341/001
Plan Sponsor:	Akzo Nobel, Inc.
Valuation Date	December 31, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19
Discounted Employer Contributions
as of December 31, 2017

Date	Amount	Year Applied	Effective Interest Rate	Interest Adjusted Contribution
4/12/2018	1,666,000	2017	5.85%	1,639,379
10/10/2018	291,500	2017	5.85%	278,891
1/14/2019	652,500	2017	5.85%	615,077
9/11/2019	413,000	2017	5.85%	375,011

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel, Inc.
Valuation Date December 31, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Akzo Nobel, Inc.
EIN/PN	56-1349341/001
Plan Name	AkzoNobel Retirement Plan
Valuation Date	December 31, 2017
Enrolled Actuary	Nicole M Stopoulos
Enrollment Number	17-05133

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Summary of principal plan provisions

Plan Provisions – AkzoNobel Retirement Plan

The AkzoNobel Retirement Plan is a merger of previously separate plans. Effective December 31, 2010, assets and liabilities for participants of the AkzoNobel Master Hourly Retirement Plan and the AkzoNobel Consolidated Pension Plan for Employees of ICI were merged into the AkzoNobel Retirement Account Plan. The plan was renamed the AkzoNobel Retirement Plan effective December 31, 2010. The following summarizes the plan provisions applicable to the primary groups that participate in the plan.

Plan Provisions – AkzoNobel Retirement Account Plan

Plan name	Salaried Plan — Retirement Account Plan (RAP)
Plan number	001
Effective date	12/31/1975
Restated effective date	12/31/1997
Type of plan	Final Average Pay (former ANRP formula) Cash Balance
Plan configuration	Merger of many previously separate plans. Some common provisions, with individual company variations for service dates, benefit formulas, minimums and offsets. Closed/Sold and HRAP were merged in effective December 30, 2008.

SCHEDULE SB ATTACHMENTS

Eligibility to participate	Salaried and certain hourly employees on later of date of hire or age 21. Effective January 1, 1998, participants between the ages of 40 and 55 had the option to remain under the ANRP formula or to choose the cash balance. Participants beyond age 55 or who had 30 years of service remained under the ANRP formula and participants under age 40 fall under the cash balance provisions. All new participants after January 1, 1998 will be under the cash balance provisions. Employees hired on or after October 1, 2006 are not eligible.
Benefit service	Former ANRP: All continuous service (see comments) Cash Balance: One year for each 12 month period of 1,000 hours Benefit service is frozen at the earlier of December 31, 2006 or date of termination.
Vesting	0% first 5 years of service — 100% thereafter. Effective December 31, 2008, 0% first 3 years of service — 100% thereafter.
Normal form	Life Annuity

SCHEDULE SB ATTACHMENTS

Benefit	Eligibility	Annual Amount
ANRP Formula		
Normal retirement	Age 65 and 5 years service (age 65 if employed on 12/31/1988)	The sum of (1), (2), and (3), all of which were frozen as of December 31, 2006, but not less than (4): (1) 1.1% of final average earnings (highest 60 months out of last 120) up to Social Security covered compensation times benefit service up to 35 years. (2) 1.6% of final average earnings in excess of Social Security covered compensation times benefit service up to 35 years. (3) 1.1% of final average earnings times benefit service in excess of 35 years, but not more than 40 years. (4) The benefit accrued as of December 30, 1989. Note: Participants over age 55 or with 30 years of service at January 1, 1998 may receive their benefits in a lump sum payment. For benefit service earned before January 1, 1991, earnings refers to base compensation paid plus shift differential (for employees of Reliance Universal, earnings include that portion of earned commission necessary to increase earnings to $50,000). For benefit service earned between January 1, 1991 and December 31, 2000, earnings refers to base compensation paid plus shift differential, sales commissions, overtime paid and the portion of the EVA bonus that is equal to the historical percentage of the performance related bonus (PRP). For benefit service earned after December 31, 2000, earnings refers to base compensation paid plus shift differential, sales commissions, overtime paid and EVA bonuses paid under designated programs.

SCHEDULE SB ATTACHMENTS

Benefit	Eligibility	Annual Amount
ANRP Formula (cont'd.)		
Normal retirement (cont'd.)		For the portion of the EVA bonus considered PRP bonus to be used for service between January 1, 1991 and December 31, 2000, the following percentage of the EVA bonus will be used for the pay grade levels shown below. For participants not in these grade levels, the EVA bonus equals the PRP bonus. Grade / PRP % SE1 63% SE2 55% SE3 50% TE 44% TEA 44% TEC 44% All earnings are limited as required by IRC Section 401(a)(17). Minimum Final Average Earnings: $35,280 ($39,600 for Intervet). Social Security covered compensation is the average of the Social Security wage bases for the 35-year period ending in the year of an employee's Social Security retirement age.
Early retirement	Age 55 and 10 years service	Reduced ½% per month from age 62.
Postponed retirement	Over age 65	Normal retirement benefit including continued service and earnings.
Disability retirement	Receipt of Social Security benefit and Akzo Nobel LTD plan benefits	Benefit service continues to normal retirement date or December 31, 2006, if earlier. Final average earnings and Social Security covered compensation determined at date of disability. Payments begin at age 65, or when the LTD benefits end, if later.
Deferred vested retirement	Age 55 and 5 years service	Reduced ½% per month from age 65.

SCHEDULE SB ATTACHMENTS

Benefit	Eligibility	Annual Amount
<u>ANRP Formula</u> (cont'd.)		
Preretirement death:		
■ Prior to earliest retirement date	5 years service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary at date first eligible to receive benefits.
■ After earliest retirement date	Age 55 and 10 years service	50% joint and survivor reduced for early commencement, payable immediately after death. If no surviving spouse, 5-year certain benefit, reduced for early commencement, payable to beneficiary immediately after death.
Prior plan benefits	Participation in prior plan	See the table on the following page for an outline of those groups with prior plan benefits.

Comments

- Pre-1976 Benefit Service: in accordance with prior plans. Post-1975 benefit service: full year credit for 1,000 hours; 1/12 of a year credit for each month during which at least 83 hours worked.
- For certain groups, benefit service begins on a specified "future service only" date. See the table on the following page for an outline of ANRP benefit service dates.
- Benefit service is frozen as of December 31, 2006.
- Earnings received after December 31, 2006 will not be used to determine any benefits under the ANRP formula.
- Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.

SCHEDULE SB ATTACHMENTS

An outline of the applicable ANRP Benefit Service dates and provisions for Prior Plan Benefits (if any) as follows:

Company	ANRP Service Date	Prior Plan Participation Date	Prior Plan Benefit
ANI	Date of Hire	10/30/1975	Minimum of Prior Plan prospective benefit
Akzo Coatings			
■ Baxley	Date of Hire	9/30/1986	Offset of Monsanto Prior Plan Benefit accrued through 9/30/1986
■ Sikkens	9/28/1984	None	None
■ Aerospace Lanchem	Date of Hire	None	None
■ Sikkens Car Refinishes	Date of Hire	None	None
■ Wyandotte	Date of Hire	None	None
■ S-R Premier	12/08/1988	None	None
■ Lovite	1/11/1989	None	None
■ Reliance	Date of Hire[(a)]	12/31/1989	Minimum of Reliance Universal Prior Plan accrued benefit to 12/31/1989

Benefit service for Prior Plan participants is measured from the credited service date under the Prior Plan. In addition, certain service while an hourly employee or in the participant's waiting period will be included.

SCHEDULE SB ATTACHMENTS

Benefit	Eligibility	Annual Amount
Cash Balance Formula		
Retirement	5 year service	Cash balance formula with each year's accrual as the sum of (1), (2), and (3): (1) A percentage of annual pay, as follows: Service / Percentage Less than 5 — 4% 5 to 9 — 5% 10 – 14 — 6% 15 – 19 — 7% 20 or more — 8% No accruals after December 31, 2006. (2) 4% of annual pay in excess of 80% of the Social Security wage base. No accruals after December 31, 2006. (3) Interest credit on the prior year's balance. The interest rate is the annual 10-year treasury bond rate.
Comments	■ Participants at January 1, 1998 have an opening balance based on pre-1998 service and earnings and the former ANRP formula. ■ Annual pay equals base pay plus shift differential, sales commissions, overtime pay, lump sum merit increases and EVA bonuses. ■ Pay credits will no longer be credited after December 31, 2006. ■ Earnings received after December 31, 2006 will not be used to determine any benefits under the RAP formula. ■ Effective December 31, 2006, there was a SERP shift of liabilities from the Akzo SERP nonqualified plan to the RAP for identified participants.	
Disability retirement	Receipt of Social Security benefit and Akzo LTD plan benefits	Annual pay credits and interest credits continue during total disability. No pay credits will be accrued after December 31, 2006.
Preretirement death	Vested	Account balance is payable to beneficiary.

Changes in Benefits Valued Since Prior Year

No Changes in RAP Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – Former Closed/Sold Plan

Eligibility to participate	All participants are inactive.
Benefit service	N/A
Normal form	10 year certain and life annuity for Wheeling Stamping and Chemicals Edison. Life annuity for all others.

Coatings Louisville

Benefit	Eligibility	Monthly Amount
Change in assumptions since prior valuation	Age 65	Accrued benefit as provided in data.
Change in assumptions since prior valuation	Age 55 and 15 years service Age 55 and 30 years service Age 58 and 30 years service	Reduced 4/12% per month from age 65. Reduced 4/12% per month from age 62. Unreduced
Change in assumptions since prior valuation	Age 55 and 15 years of service	Reduced 4/12% per month from age 65.

The Coatings Louisville Hourly Plan merged into the Pension Plan for Closed/Sold units effective December 30, 2005.

Changes in Benefits Valued Since Prior Year

No Changes in Former Closed/Sold Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – AkzoNobel Master Hourly Retirement Plan

Plan name	Coatings Master
Plan number	106
Effective date	1/1/1990
Type of plan	Dollar per month/Final average pay with dollar per month minimum benefit
Plan configuration	Merger of several previously separate plans. Each unit has its own unique set of plan provisions. Coatings Hanna plan was merged in effective November 30, 2005 and Powder Coatings was merged in effective December 31, 2005. Chemicals Master was merged in effective December 31, 2008.
Eligibility to participate	Bargained employees at specified plants. For Powder Coatings, employees hired on or after May 1, 2007 are not eligible.
Benefit service	All unbroken service (see comments). For Pasadena and Deer Park, benefit service is frozen at the earlier of December 31, 2006 or date of termination. For Powder Coatings, benefit service will be frozen on May 1, 2017
Vesting	0% first 5 years of service — 100% thereafter (see comments).
Normal form	Life Annuity; lump sum is available for participants retiring from the Pasadena, Morris, McCook, Deer Park, and Powder Coatings location.

SCHEDULE SB ATTACHMENTS

SIKKENS

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65 and 5 years service	Monthly benefit unit times years of benefit service after 12/31/1976 (maximum 30 years). Benefit unit is $27.00.
Early retirement	Age 60 and 5 years service	Actuarially reduced from age 65 (Basis: 8%/GAM83 80% EE/20% Spouse)
Postponed retirement	Over age 65 and 5 years service	Normal retirement formula reflecting continued benefit service.
Disability retirement	15 years service and eligible for Social Security disability	Same as for vested termination or retirement.

Benefit	Eligibility	Monthly Amount
Preretirement death:		
■ Prior to earliest retirement date	5 years service	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
■ After earliest retirement date	Age 60 and 5 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

SCHEDULE SB ATTACHMENTS

PONTIAC (PLANT 4)

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65 and 5 years service	$4.00 multiplied by benefit service prior to July 1, 1981; plus $36.00 multiplied by benefit service after June 30, 1981.
Early retirement	Age 60 and 15 years service	Reduced ½% per month from age 65.
Postponed retirement	Over age 65 and 5 years service	The greater of: (i) Normal retirement formula reflecting continued benefit service or (ii) Accrued benefit on the normal retirement date increased 6% per year from age 65.
Disability retirement	15 years service and eligible for Social Security disability	Accrued benefit, payable immediately, reduced for early commencement, plus $200 per month, temporary to age 65. At age 65, the accrued benefit at time of disability, but not less than the accrued benefit received prior to age 65 without the additional $200.
Preretirement death:		
■ Prior to earliest retirement date	5 years service and eligible for Social Security disability	50% joint and survivor, reduced for early commencement, payable when participant would have been first eligible to receive benefits.
■ After earliest retirement date	Age 60 and 15 years service	50% joint and survivor, reduced for early commencement, payable immediately after death.

SCHEDULE SB ATTACHMENTS

HANNA

Eligibility to participate	Members of Teamsters Local 284 IBTC & HA.
Benefit service	Credited 1/10 of a year for every 180 hours worked; maximum 35 years.

Effective at the earlier of November 30, 2013 or date of termination, benefit service under the plan is frozen, except for certain individuals who elected to continue earning service. These participants will be frozen at the earlier of September 30, 2017 or date of termination.

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Benefit unit multiplied by benefit service up to 35 years. Effective September 30, 2017, benefit accruals for all participants over age 55 who elect to remain in the defined benefit plan will cease. Benefit accruals for all other participants will cease effective November 30, 2013.
Early retirement	Age 60 and 10 years service	Reduced ½% per month from age 65.
Preretirement death	5 years service	50% joint and survivor, reduced for early commencement (1/2% per month from age 65), payable immediately after death if eligible for early retirement; otherwise payable at earliest retirement date.
Disability retirement		Disability benefit provisions will be eliminated effective November 30, 2013.

Effective November 30, 2013, benefit accruals under the plan are frozen, except for participants who elected to continue accruing under the plan. These participants will have accruals frozen effective September 30, 2017.

SCHEDULE SB ATTACHMENTS

POWDER

Benefit service	All service measured in full and fractional years from the employee's last hiring date, or from October 1, 2002, whichever is later, plus service from the Ferro Corporation predecessor plan (Retirement Plan for Hourly-Rate Employees of Ferro Corporation at Nashville, Tennessee). Effective at the earlier of May 1, 2017 or date of termination, benefit service under the plan will be frozen.
Average monthly earnings	Average of the last 120 months of earnings at the earlier of May 1, 2017 or date of termination.
Accrued benefit	The greater of (a) or (b) below: a) 1.20% of participant's Average Monthly Earnings multiplied by Credited Service. b) Credited Service not in excess of 40 multiplied by benefit unit. Effective May 1, 2017, benefit accruals under the plan will be frozen.

Benefit	Eligibility	Monthly Amount
Normal retirement	Age 65	Accrued benefit at retirement
Early retirement	Age 60 and 15 years service	Accrued benefit with actuarial reduction (Basis: 7%/UP84 Mortality)
Vested retirement	5 years service	Accrued benefit actuarially reduced as early as age 60 if termination occurred after 15 years of credited service
Disability retirement	15 years service	Accrued benefit as of date of disability, or $100 per month, whichever is greater Effective May 1, 2017, disability benefits under the plan will be eliminated for those not receiving disability benefits
Preretirement death	5 years service	50% joint and survivor, actuarially reduced for early commencement, payable when participant would have been first eligible to receive benefits

Effective May 1, 2017, Powder will be frozen to future benefit accruals and disability benefits under the plan will be eliminated.

SCHEDULE SB ATTACHMENTS

Comments

(1) Sikkens:

Benefit Service: Full year credit for 1,000 hours; pro rata credit for less than 1,000 hours.

Vesting Service: Full year credit for 1,000 hours; no credit for less than 1,000 hours; service prior to 03/19/1970 generally not counted.

Sikkens (Orange) location was closed April, 2006.

(2) Pontiac:

Pre-July 1, 1981 Benefit Service: In accordance with prior plans.
Benefit Service on and after July 1, 1981: Full year credit for 1,800 hours; pro rata credit for between 1,000 and 1,800 hours.

Pre-July 1, 1981 Vesting Service: In accordance with prior plans.
Vesting Service on and after July 1, 1981: Full year credit for 1,000 hours; no credit for under 1,000 hours.

Pontiac location was closed May, 2007.

(3) The applicable benefit unit for each location is as follows:

Location	Effective on Current Valuation Date	Effective at End of Plan Year *	Effective Ultimately *
Hanna	$39.00	$39.00	$39.00
Powder (Minimum Benefit)	$43.00	$43.00	$43.00

* End of Plan Year benefit units used for Contributions, Ultimate benefit units used for Pension Cost.

Changes in Coatings Master Plan Provisions Since Prior Year

No Changes in Coatings Master Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – AkzoNobel Consolidated Pension Plan for Employees of ICI

The AkzoNobel Consolidated Pension Plan for Employees if ICI is a merger of previously separate plans. Effective April 1, 2008, assets and liabilities for certain participants of the National Starch and Chemical Company Consolidated Pension Plan were merged into the ICI Paints Salaried Pension Plan. The plan was renamed the AkzoNobel Consolidated Pension Plan for Employees of ICI effective December 31, 2009. Below is a summary of the plan provisions applicable to the main groups that participate in the plan. The plan provisions are summarized as follows:

Paints Salaried

Paints Hourly – Reading Painters

National Starch & Chemicals Salaried

National Starch & Chemicals Nonunion

In addition, Legacy Groups of inactive participants and beneficiaries with annuity benefits participate in the Plan. These legacy groups no longer accrue benefits under the Plan; therefore only eligibility and retirement reduction plan provisions for these groups have been summarized. Legacy Groups consist of participants from the following prior plans:

Grow Group

INAAP Salaried

INAAP Hourly

Former Explosives Salaried

Former Explosives Hourly

SCHEDULE SB ATTACHMENTS

Plan Provisions – Paints Salaried

Covered Employees	All Paints salaried employees. Plan closed to new entrants and rehires on April 1, 2002. Effective January 1, 2003, all active members were given a one-time irrevocable election to opt out of the Plan and participate in a new defined contribution program.
Participation Date	Upon completion of one year of vesting service

Definitions

Vesting service	Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.
Credited service	Continues service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee. Effective December 31, 2009, credited service under the plan was frozen.
Pensionable pay	All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.
Final average earnings	The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period ending in such plan year for an individual who would attain Social Security Normal Retirement Age during such plan year
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	(i) One-twelfth of 0.775% of final average earnings up to and including covered compensation plus, (ii) 1.425% of average earnings in excess of covered compensation, all multiplied by credited service limited to 35 years; offset by any applicable prior plan benefit; plus Grow benefit Effective December 31, 2009, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option
Family death benefit	Monthly pension benefit as of date of death, or if greater, $300 per year, reduced according to the 100% joint and survivor option

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of either (i) age 50 and completing 15 years of vesting service or (ii) age 60 and completing 5 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse
Family death benefit	Death prior to NRD from active or disabled status after completing 10 years of vesting service

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD

Early retirement

Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62 as follows:

Age	Pre-1995 Eligible Participants	Other Participants
50	0.500	0.400
51	0.540	0.450
52	0.580	0.500
53	0.620	0.550
54	0.660	0.600
55	0.700	0.650
56	0.740	0.690
57	0.780	0.730
58	0.820	0.770
59	0.860	0.810
60	0.900	0.850
61	0.950	0.925
62	1.000	1.000

Postponed retirement

Monthly pension benefit determined as of actual retirement date

Vested termination

Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 50. All others may elect actuarially reduced pension benefit upon attainment of age 60 (Basis: 417(e)(3) interest and mortality)

Disablement

Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.

Preretirement death

Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.

SCHEDULE SB ATTACHMENTS

Family death benefit	Monthly family death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

No Changes in Paints Salaried Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – Paints Hourly – Reading Painters

Covered Employees	Reading, Pennsylvania participating members in International Brotherhood of Painters and Allied Trades Union, AFL-CIO, Local #1309
Participation Date	Upon completion of one year of vesting service

Definitions

Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours.
Credited service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group. No service granted if less than 1,000 hours except in the year of termination or retirement.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	$19.00 per month multiplied by credited service
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 15 years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability and receiving a Social Security disability benefit prior to NRD and after completing 15 years of vesting service

SCHEDULE SB ATTACHMENTS

Preretirement death benefit	Death prior to eligibility for family death benefit or while eligible for deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced for each year of payment before age 62. Benefit reduced 5% per year for first two years and by 4% per year for the next 5 years by which benefit commencement precedes the participant's age 62.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 15 years of vesting service may elect actuarially reduced pension benefit as early as age 55.
Disablement	Monthly pension benefit determined as of date of disability minus $1.00 payable immediately with no early retirement reduction
Preretirement death	Monthly preretirement death benefit payable at NRD. Actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.
Family death benefit	Monthly preretirement death benefit payable at NRD. Reduced by 5% per year for the first two years, reduced 4% per year for next ten years and reduced by 3% per year for the next 14 years by which benefit commencement precedes the participant's age 62.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, level income annuity (for participants eligible for early retirement at termination) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

No Changes in Paints Hourly Plan Provisions Since the Prior Year.

SCHEDULE SB ATTACHMENTS

Plan Provisions – National Starch & Chemical Salaried

Covered Employees	National Starch & Chemical salaried and Group Services employees. Plan closed to new entrants on March 1, 2001 and rehires on April 1, 2002. Identified participants merged into the ICI Paints plan effective April 1, 2008.
Participation Date	Upon completion of one year of vesting service

Definitions

Vesting service	Continuous service from date of hire. Part-time granted one year for each plan year of 1,000 hours.
Credited service	Continuous service as a covered employee. Part-time granted one year for each plan year of 1,000 hours as a covered employee. Effective December 31, 2009, credited service under the plan was frozen.
Pensionable pay	All pay subject to income tax withholding (to include salary, wages, overtime, shift differential, short term disability, bonus and commissions) including any elective deferrals for the defined contribution plan and any cafeteria plan deferrals. Excludes deferred compensation.
Final average earnings	The average of the highest 60 consecutive months of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or December 31, 2009
Covered Compensation	The average of the Social Security taxable wage bases for the 35-year period ending in the year participant attains SS retirement age.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	Main Retirement Benefit equals: (i) One-twelfth of 1.25% of final average earnings up to and including covered compensation plus, (ii) 1.50% of average earnings in excess of covered compensation, all multiplied by credited service; offset by any applicable prior plan benefit. Group Services employees from Former ICI Americas Inc. are entitled to the greater of the Main Retirement Benefit described above and the sum of (i) the prior plan benefit as of December 31, 2004, plus (ii) the Main Retirement Benefit determined only with credited service from January 1, 2005. Effective December 31, 2009, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option unless otherwise noted

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 5 years of vesting service; Group Services employees from Former ICI Americas Inc. may also retire early upon attainment of age 50 and age plus vesting service of 70 or more (70 points).
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events	
Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 60. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus vesting service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. May elect actuarially reduced pension benefit upon attainment of age 55 (Basis: 417(e)(3) interest and mortality).
Disablement	Monthly pension benefit determined as of NRD with average earnings and covered compensation determined as of date of disability. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	If participant attained age 55 as of date of death, monthly preretirement death benefit payable at ERD. In lieu of the reduction for the 50% joint and survivor option, the reduction is 2% for each full year the spouse is more than 10 years younger than the participant. If participant had not attained age 55 as of date of death, monthly preretirement death benefit payable at NRD actuarially reduced for payments prior to NRD but no earlier than earliest retirement age.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, lump sum, level income annuity (for Group Services employees from Former ICI Americas Inc. eligible for early retirement under the 70 points provision) or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Salaried Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – National Starch & Chemical Nonunion Hourly

Covered Employees	National Starch & Chemical nonunion employees. Plan closed to new entrants on July 2, 2004 and rehires on January 1, 2006. Identified participants merged into the ICI Paints plan effective April 1, 2008.
Participation Date	Upon attainment of age 20 ½ and completion of 6 months of vesting service

Definitions

Vesting service	One year for each 12-month period of 1,000 or more hours of service with the affiliated group plus any service allowed as credited service not already included
Credited service	One year for each 12-month period of 1,615 or more hours of service with the affiliated group. Partial service awarded for at least 85 and less than 1,615 hours of service at a rate of 0.10 for each 170 additional hours of service. Effective December 31, 2009, credited service under the plan was frozen.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Monthly pension benefit	$38.00 per month multiplied by credited service Effective December 31, 2009, benefit accruals under the plan were frozen.
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced according to the 50% joint and survivor option

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and attainment of age 55 and completing 10 years of credited service. Effective December 31, 2009, early retirement eligibility service is defined as credited service before December 31, 2009 plus vesting service accrued after December 31, 2009.

SCHEDULE SB ATTACHMENTS

Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Total and permanent disability and eligibility for benefits under the Company's long term disability insurance plan prior to NRD
Preretirement death benefit	Death after completing five years of vesting service prior to commencement of benefits.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4% for each year of payment before age 62. Pension benefit will be unreduced if participant is at least age 55 with 85 points (age plus credited service) at early retirement date.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date payable at participant's NRD. If termination occurred after 10 years of credited service or participant attains at least age 55 with 85 points (attained age plus credited service at termination) may elect pension benefit as early as age 55 reduced 8% per year for the first five years and reduced by 4% per year for the next five years by which benefit commencement precedes the participant's NRD.
Disablement	Monthly pension benefit determined as of NRD. Deemed to continue to accrue credited service during disability until NRD or disability benefits cease.
Preretirement death	If participant was eligible for early retirement as of date of death, monthly preretirement death benefit payable at ERD. If participant was not eligible for early retirement as of date of death, monthly preretirement death benefit payable at NRD. Or reduced vested termination benefit but no earlier than earliest retirement age.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a 75% joint and survivor annuity, a five-year certain and life annuity, a ten-year certain and life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Changes in Benefits Valued Since Prior Year

No Changes in National Starch & Chemical Nonunion Hourly Plan Provisions Since Prior Year

SCHEDULE SB ATTACHMENTS

Plan Provisions – Inactive Groups of AkzoNobel Consolidated Pension Plan for Employees of ICI	
Normal retirement date	First of month coinciding with or next following the attainment of age 65 with five years of vesting service
Normal retirement benefit	Monthly pension benefit determined as of NRD
Early retirement eligibility	Grow Salaried participants are not eligible for early retirement Grow Hourly participants are eligible at age 55 with 10 years of vesting service INAAP Salaried participants are eligible at age 50 with 10 years of vesting service INAAP Hourly participants are eligible at age 55 with 20 years of vesting service. Former Explosives Salaried and Explosives Hourly participants are eligible at age 50 with 75 points (age plus vesting service)

SCHEDULE SB ATTACHMENTS

Early retirement benefit

Grow Salaried: Accrued benefit payable at NRD

Grow Hourly Riverside: Accrued benefit is reduced ½% per month from age 65

Grow Hourly Louisville & Houston: Accrued benefit is reduced 1/3% per month from age 65

INAAP Salaried: Accrued benefit is reduced using the chart below

INAAP Hourly: Accrued benefit is reduced 1/3% per month from age 65

Former Explosives Salaried and Explosives Hourly: Accrued benefit is reduced 1/4% per month from age 65

INAAP Salaried Benefit Reduction Table

Age	Service	Points	Early Retirement Factor
50	25	75	0.5000
51	24	75	0.5420
52	23	75	0.5830
53	22	75	0.6250
54	21	75	0.6660
55	20	75	0.7080
56	19	75	0.7500
57	18	75	0.7910
58	17	75	0.8330
59	16	75	0.8740
60	15	75	0.9160
61	14	75	0.9580
62	13	75	1.0000
63	12	75	1.0000
64	11	75	1.0000
65	10	75	1.0000

SCHEDULE SB ATTACHMENTS

Vested termination benefit

Grow Salaried: Accrued benefit payable at NRD

Grow Hourly Riverside: Accrued benefit is reduced ½% per month from age 65

Grow Hourly Louisville & Houston: Accrued benefit is reduced 1/3% per month from age 65

INAAP Salaried: Accrued benefit is reduced using the chart below

INAAP Hourly: Accrued benefit is reduced using the chart below

Former Explosives Salaried and Explosives Hourly: Accrued benefit is reduced 1/4% per month from age 65

INAAP Salaried and INAAP Hourly Benefit Reduction Table

Age	INAAP Salaried Vested Termination	INAAP Hourly Vested Termination
50	0.2090	
51	0.2290	
52	0.2510	
53	0.2760	
54	0.3050	
55	0.3370	0.3370
56	0.3720	0.3720
57	0.4120	0.4120
58	0.4570	0.4570
59	0.5080	0.5080
60	0.5650	0.5650
61	0.6300	0.6300
62	0.7050	0.7050
63	0.7890	0.7890
64	0.8870	0.8870
65	1.0000	1.0000

SCHEDULE SB ATTACHMENTS

RAP and ANRP Optional Forms:

Members Attained Age at Benefit Commencement	Less than 25	25-35	35-44	45-54	At least 55
Basic Factor					
50%	0.99	0.98	0.97	0.94	0.91
75%	0.95	0.94	0.93	0.90	0.87
100%	0.91	0.90	0.89	0.86	0.83
Adjustment decreasing Basic Factor for each year that Member's attained age exceeds Beneficiary's attained age by more than 5 years.	-0.00	-0.00	-0.00	-0.00	-0.01
Adjustment increasing Basic Factor for each year that Beneficiary's attained age exceeds Member's attained age by more than 5 years provided that the factor shall not be greater than 1.00	+0.01	+0.01	+0.01	+0.01	+0.01

Conversion from a single life annuity to a Life Annuity with 5 Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.93

ANRP Optional Forms:

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 1.96%, 3.58%, and 4.35% and the 417(e)(3) Applicable Mortality Table for 2017.

Louisville Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.885 increased by 0.004 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.004 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to 66 2/3% Joint and Survivor Annuity: - 0.855 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to 75% Joint and Survivor Annuity: - 0.840 increased by 0.005 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.005 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years, provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with 10 Years Certain: 0.92

SCHEDULE SB ATTACHMENTS

Powder Coatings Nashville Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table

Conversion from a single life annuity to Lump Sum: Actuarially equivalent to the single life annuity using PPA Segment Rates of 1.96%, 3.58%, and 4.35% and the 417(e)(3) Applicable Mortality Table for 2017.

Hanna, Detroit, Pontiac and Sikkens Optional Forms:

Conversion from a single life annuity to 50% Joint and Survivor Annuity: - 0.91 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 75% Joint and Survivor Annuity: 0.87 increase by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00

Conversion from a single life annuity to 100% Joint and Survivor Annuity: 0.83 increased by 0.01 for each year that the Beneficiary's age exceeds the Member's age by more than 5 years, and decreased by 0.01 for each year that the Member's age exceeds the Beneficiary's age by more than 5 years; provided that the factor shall not be greater than 1.00.

Conversion from a single life annuity to a Life Annuity with Five Years Certain: 0.98

Conversion from a single life annuity to a Life Annuity with Ten Years Certain: 0.93

Paints Salaried, Alco Union and Paints Hourly, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical Salaried - SPG and ICI Group Services and ICI Americas Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

Paints Salaried, Paints Salaried with Grow Group, National Starch & Chemical - Salisbury Nonunion, National Starch & Chemical - SPG and ICI Group Services, ICI Americas Optional Forms:

Conversion from a single life annuity to the Life Annuity with 5 or 10 Years Certain & Life: Actuarially equivalent to the single life annuity using 6% and the 1994 Group Annuity Reserving Mortality Table.

SCHEDULE SB ATTACHMENTS

Paints Salaried, Paints Hourly, ICI Americas Optional Forms:

Conversion from a single life annuity to the Social Security Level Income Annuity: Actuarially equivalent to the single life annuity using PPA Segment Rates of 1.96%, 3.58%, and 4.35% and the 417(e)(3) Applicable Mortality Table for 2017.

Grow Group Optional Forms:

Conversion from a single life annuity to 50%, 66.67% or 100% Joint and Survivor Annuity and 5, 10, 15, Years Certain & Life: Actuarially equivalent to the single life annuity using 8% and the 1951 Group Annuity Mortality projected to 1970 by Scale C.

Grow Group Optional Forms:

Conversion from a single life annuity to 75% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 8% and the 1994 Group Annuity Reserving Mortality Table.

NonUnion Explosives and Union Explosives Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1984 Unisex Pension Mortality Table.

INAAP Salaried and INAAP Hourly Optional Forms:

Conversion from a single life annuity to 50%, 75% or 100% Joint and Survivor Annuity: Actuarially equivalent to the single life annuity using 7% and the 1971 Towers, Perrin, Forster and Crosby Forecast Mortality Table using a one-year age setback for the Member and a five-year age setback for the Beneficiary or Spouse.

AKZONOBEL RETIREMENT PLAN
EIN 56-1349341
PN 001
PLAN YEAR ENDED DECEMBER 31, 2018
SCHEDULE H, LINE 4i

THE SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES IS INCLUDED IN THE AUDIT REPORT AND FINANCIAL STATEMENT ATTACHMENT.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of December 31, 2017

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	12/31/2017	9,934,696	7.00000	9,934,696	1,631,396
2. Shortfall	12/31/2016	7,966,482	6.00000	7,072,817	1,316,250
3. Shortfall	12/31/2015	10,642,236	5.00000	8,170,005	1,769,836
4. Shortfall	12/31/2014	(2,064,639)	4.00000	(1,301,527)	(345,536)
5. Shortfall	12/31/2013	63,631,650	3.00000	30,862,619	10,709,568
6. Shortfall	12/31/2012	(161,175,211)	2.00000	(53,618,202)	(27,355,388)
7. Shortfall	12/31/2011	72,240,253	1.00000	11,461,649	11,461,649
Total				12,582,057	0[1]

[1] Note total payment is maximum of the total payments and 0.

Plan Name: AkzoNobel Retirement Plan
EIN / PN: 56-1349341/001
Plan Sponsor: Akzo Nobel, Inc.
Valuation Date December 31, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The funding interest rate basis was updated to the 24-month average segment rates for August 2017 based on yields through July 2017.

The lump sum conversion mortality table was updated to the 417(e) Applicable Mortality Table for 2017.

The assumed plan-related expenses added to the target normal cost were changed from $4,100,000 for the 2016 plan year to $2,900,000 for the 2017 plan year to better reflect anticipated experience.

Plan Name:	AkzoNobel Retirement Plan
EIN / PN:	56-1349341/001
Plan Sponsor:	Akzo Nobel, Inc.
Valuation Date	December 31, 2017