

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/01/2017</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div> <div style="margin-top: 5px;"> ☒ a single-employer plan ☐ a DFE (specify) ____ </div>
B	This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ the first return/report </div> <div> ☒ the final return/report </div> </div> <div style="margin-top: 5px;"> ☒ an amended return/report ☒ a short plan year return/report (less than 12 months) </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ Form 5558 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div> <div style="margin-top: 5px;"> ☐ special extension (enter description) </div>

Part II	Basic Plan Information —enter all requested information
1a	Name of plan <u>AXIALL CORPORATION RETIREMENT PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>01/01/1985</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AXIALL HOLDCO, INC.</u> <u>1000 ABERNATHY ROAD NE</u> <u>SUITE 1200</u> <u>ATLANTA, GA 30328</u>
2b	Employer Identification Number (EIN) <u>46-4153802</u>
2c	Plan Sponsor's telephone number <u>770-395-4500</u>
2d	Business code (see instructions) <u>325100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/30/2020	JESSE STEPHAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☐ Same as Plan Sponsor WESTLAKE MANAGEMENT SERVICES, INC. 2801 POST OAK BLVD SUITE 600 HOUSTON, TX 77056	3b Administrator's EIN 76-0321065 3c Administrator's telephone number 713-960-9111
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3558
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1163 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1D 1I 1H 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/01/2017

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

A Name of plan <u>AXIALL CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AXIALL HOLDCO, INC.</u>	D Employer Identification Number (EIN) <u>46-4153802</u>

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

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>302724169</u>	
b Actuarial value	2b	<u>302899440</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>2031</u>	<u>235651204</u>	<u>235651204</u>
b For terminated vested participants	<u>390</u>	<u>13103160</u>	<u>13103160</u>
c For active participants	<u>1163</u>	<u>71227870</u>	<u>73485295</u>
d Total	<u>3584</u>	<u>319982234</u>	<u>322239659</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.82 %</u>	
6 Target normal cost	6	<u>505000</u>	

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

SIGN HERE		
<u>CATHERINE KENAGY</u>	Signature of actuary	<u>07/29/2020</u>
		Date
<u>WILLIS TOWERS WATSON US LLC</u>	Type or print name of actuary	<u>20-07490</u>
		Most recent enrollment number
<u>811 LOUISIANA STREET</u> <u>SUITE 2200</u> <u>HOUSTON, TX 77002</u>	Firm name	<u>713-754-5214</u>
		Telephone number (including area code)
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)	19421127	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	6512326	0
9 Amount remaining (line 7 minus line 8)	12908801	0
10 Interest on line 9 using prior year's actual return of <u>6.54</u> %	844236	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.04</u> %		0
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		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13753037	0

Part III Funding Percentages

14 Funding target attainment percentage	14	89.73%
15 Adjusted funding target attainment percentage	15	89.73%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.36%
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
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age.....				22 65
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	505000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	33093256		2066293
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	2571293	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	2571293	0	2571293
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

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

For calendar plan year 2017 or fiscal plan year beginning **01/01/2017** and ending **12/01/2017**

A Name of plan AXIALL CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AXIALL HOLDCO, INC.	D Employer Identification Number (EIN) 46-4153802

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HARBOR CAPITAL ADVISORS, INC
34-1953397

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CAPITAL RESEARCH AND MANAGEMENT CO.
95-1411037

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GOLDMAN SACHS
13-3639445

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIRST PACIFIC ADVISORS, LLC
20-1362771

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

WILLIAM BLAIR FUNDS

150 NORTH RIVERSIDE PLAZA
CHICAGO, IL 60606

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

THE VANGUARD GROUP, INC.

23-1945930

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

WELLINGTON MANAGEMENT COMPANY LLP

280 CONGRESS STREET
BOSTON, MA 02210

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

DELAWARE MANAGEMENT COMPANY

23-2859589

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

NORTHERN TRUST CORPORATION

36-2723087

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

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

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

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

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 70	NONE	308846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT COMPANY

95-2705767

(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?
28 51	NONE	45361	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 51 68	NONE	37990	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LCG ASSOCIATES, INC

75-1680350

(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	20280	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WARREN AVERETT, LLP

45-4084437

(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 51	NONE	14800	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:	MICHAEL THOMAS	b EIN:	46-4153802
c Position:	ACTUARY		
d Address:	WILLIS TOWERS WATSON 3500 LENOX ROAD, SUITE 900 ATLANTA, GA 30326	e Telephone:	404-365-1600

Explanation: MR. MICHAEL THOMAS HAS BEEN REPLACED BY MS. CATHERINE KENAGY AS THE ENROLLED ACTUARY FOR THE 2017 PLAN YEAR DUE TO A REASSIGNMENT OF RESPONSIBILITIES WITHIN WILLIS TOWERS WATSON.

a Name:	WARREN AVERETT, LLP	b EIN:	45-4084437
c Position:	PLAN AUDITORS		
d Address:	6 CONCOURSE PARKWAY SUITE 600 ATLANTA, GA 30328	e Telephone:	770-393-6398

Explanation: CONSOLIDATION OF WORK WITH EXISTING AUDITORS.

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2017</div> This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/01/2017

A Name of plan <u>AXIALL CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AXIALL HOLDCO, INC.</u>	D Employer Identification Number (EIN) <u>46-4153802</u>	

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

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

c EIN-PN <u>58-1563799-007</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8075815</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/01/2017</u>		
A Name of plan <u>AXIAL CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AXIAL HOLDCO, INC.</u>	D Employer Identification Number (EIN) <u>46-4153802</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	302724168	8075815
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	302724168	8075815

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	0	240815
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	7835000
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	8075815

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	302724168	0
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	269649	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		269649
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		32416247
(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		1462
d Total income. Add all income amounts in column (b) and enter total.....	2d		32687358

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14224506	
(2) To insurance carriers for the provision of benefits	2e(2)	7835000	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		22059506
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)	343926	
(2) Contract administrator fees	2i(2)	83351	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	226336	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		653613
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		22713119

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9974239
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		312698407

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: HAM, LANGSTON & BREZINA, LLP

(2) EIN: 76-0448495

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.)		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.)		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?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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)
WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN	76-0321065	002

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 4113711. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/01/2017		
A Name of plan AXIALL CORPORATION RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AXIALL HOLDCO, INC.		D Employer Identification Number (EIN) 46-4153802
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): 36-3046063		
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 7
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 67.0% Investment-Grade Debt: 25.0% High-Yield Debt: 6.0% Real Estate: 0.0% Other: 2.0%

- 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):

AXIAL CORPORATION RETIREMENT PLAN

FINANCIAL STATEMENTS

WITH INDEPENDENT AUDITOR'S REPORT

**As of June 30, 2017 and December 31, 2016 and
For the Period from January 1, 2017 to June 30, 2017 and
For the Year Ended December 31, 2016**

AXIAL CORPORATION RETIREMENT PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
Axiall Corporation Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Axiall Corporation Retirement Plan (the "Plan") which comprise the Statement of Net Assets Available for Benefits as of June 30, 2017, and the related Statement of Changes in Net Assets Available for Benefits for the period from January 1, 2017 to June 30, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Northern Trust Company (the "Trustee"), the Trustee of the Plan, except for comparing such information with the related information included in the 2017 financial statements. We have been informed by the Plan administrator that the Trustee held the Plan's investment assets from January 1, 2016 through June 30, 2017 and executed investment transactions. The Plan administrator has obtained a certification from the Trustee, as of June 30, 2017 and for the period from January 1, 2017 to June 30, 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 on the 2017 financial statements. Accordingly, we do not express an opinion on the 2017 financial statements.

Other Matter - Plan Termination and Liquidation Basis of Accounting

As discussed in Note 3 to the financial statements, the governing body of the Plan approved a plan of liquidation on March 31, 2017, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2016 financial statements to the liquidation basis used in presenting the 2017 financial statements, including the benefit information disclosures. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this matter.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Other Matter – 2016 Financial Statement

The financial statements of the Plan as of December 31, 2016, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the predecessor auditors not to perform and they did not perform any auditing procedures with respect to the information certified by the Trustee. Their report, dated October 4, 2017, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2017 financial statements, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Ham, Langston & Brezina, L.L.P.

Houston, Texas
October 15, 2018

AXIAL CORPORATION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2017 (LIQUIDATION BASIS) AND DECEMBER 31, 2016 (ONGOING BASIS)
(In Thousands)

	June 30, 2017 <u>(liquidation basis)</u>	December 31, 2016 <u>(ongoing basis)</u>
Assets:		
Plan interest in Georgia Gulf Retirement Plan		
Master Retirement Trust	\$ 8,076	\$ 302,724
Total assets	<u>8,076</u>	<u>302,724</u>
Liabilities:		
Payable to insurance company	7,835	-
Payable to affiliated plan	<u>241</u>	<u>-</u>
Total liabilities	<u>8,076</u>	<u>-</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 302,724</u>

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

AXIALL CORPORATION RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PERIOD FROM JANUARY 1, 2017 TO JUNE 30, 2017 (LIQUIDATION BASIS) AND
FOR THE YEAR ENDED DECEMBER 31, 2016 (ONGOING BASIS)
(In Thousands)

	2017 <u>(liquidation basis)</u>	2016 <u>(ongoing basis)</u>
Additions to net assets attributable to:		
Plan Interest in Georgia Gulf Retirement Plan Master Retirement Trust Investment Income	\$ 32,418	\$ 19,874
Rollover contributions	<u>270</u>	<u>348</u>
Total additions	<u>32,688</u>	<u>20,222</u>
Deductions from net assets attributable to:		
Benefits paid	14,225	41,424
Purchases of annuities	7,835	-
Administrative expenses	<u>654</u>	<u>3,196</u>
Total deductions	<u>22,714</u>	<u>44,620</u>
Net increase (decrease) in net assets available for benefits before transfers to other plans	9,974	(24,398)
Transfer to Westlake Salaried Employees' Defined Benefit Plan	<u>(312,698)</u>	<u>-</u>
Net decrease in net assets available for benefits	(302,724)	(24,398)
Net assets available for benefits, beginning of year	<u>302,724</u>	<u>327,122</u>
Net assets available for benefits, end of year	<u>\$ -</u>	<u>\$ 302,724</u>

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

AXIAL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following description of the Axial Corporation Retirement Plan (the "Plan") provides only general information pertaining to the Plan. Participants should refer to the official Plan document for complete information.

General

The Plan is a noncontributory defined benefit pension plan which provides retirement and death benefits and was established in 1985, in connection with Axial Corporation's (the "Company") acquisition of Georgia-Pacific Chemicals, Inc. from Georgia-Pacific Corporation ("G-P"). The Plan is sponsored by Axial Holdco, Inc., a subsidiary of the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan has frozen benefit accruals for certain participants as described in the Plan document.

In 2008, the Plan was converted to a "Cash Balance" plan. The Cash Balance plan benefit is based on accumulated amounts in a hypothetical account maintained for each participant. Amounts accumulate based on pay and interest credits. Interest is credited to the account balance as specified in the Plan document.

In 2016, the Company amended the Plan to temporarily add a voluntary lump sum distribution option for any eligible participant, as defined in the amendment, which would allow the eligible participant to elect to receive his/her accrued benefit as a lump sum distribution.

Effective as of September 1, 2016, the Company was acquired by Westlake Chemical Corporation, a related company to Westlake Management Services, Inc. ("Westlake"). Effective with the acquisition, Westlake became the Plan administrator. Westlake maintained the Westlake Salaried Employees' Defined Benefit Plan (the "Westlake Salaried Plan"). In 2017, as a result of the acquisition, the Plan was amended as follows:

- a. The liabilities for accrued benefits under the Plan for the following participants and beneficiaries, as well as the assets associated with such liabilities, were transferred to the Westlake Salaried Plan effective March 31, 2017:
 - i. Active employee participants;
 - ii. Terminated vested participants (including surviving spouses in the case of a deceased participant) not in pay status as of March 31, 2017;
 - iii. Participants in pay status as of March 31, 2017, as defined within the amendment;
 - iv. Participants whose accrued benefits have been subject to a Qualified Domestic Relations Order ("QDRO") which had been provided to the Plan and accepted as such on or prior to March 31, 2017; and
 - v. Alternative payees who have been allocated a portion of a participant's accrued benefit under the Plan, subject to a QDRO which had been provided to the Plan and accepted as such on or prior to March 31, 2017.
- b. The accrued benefits of those participants in pay status, as noted within the amendment, shall remain as participants under the Plan fully subject to its terms and conditions.
- c. Following the transfer of the aforementioned assets and liabilities to the Westlake Salaried Plan, in the event the Westlake Salaried Plan were to terminate immediately after the merger, the benefits which would be received by a participant under the Westlake Salaried Plan whose account was subject to such transfer would at least equal the benefits the participant would have received if the Plan had terminated immediately before the transfer of such assets and liabilities.
- d. Following the aforementioned transfer of assets and liabilities, as to the remaining Plan participants, the Plan was terminated effective as of June 30, 2017. As a result of such termination, all accrued benefits remaining under the Plan, if not previously fully vested, became 100% fully vested and non-forfeitable as of the date of termination of the Plan and all accrued benefits under the Plan were subject to annuitization as soon as administratively feasible after June 30, 2017, subject further to any required filings with the Pension Benefit Guaranty Corporation ("PBGC").

The Plan's net assets available for benefits and accumulated benefit obligations transferred to the Westlake Salaried Plan amounted to approximately \$312.70 million and \$291.74 million, respectively (See Note 7).

The following key provisions are outlined prior to Plan termination.

AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Investments

The Plan's investments are held in a master trust, the Georgia Gulf Retirement Plan Master Retirement Trust (the "Master Trust"). The Master Trust was established for the investment of the Plan's assets and all funded defined benefit plans sponsored by the Company. The Company makes contributions to the Master Trust which supports the Plan and other pension plans sponsored by affiliates of the Company. Benefits are paid from the Master Trust to eligible participants of these plans. The assets held by the Master Trust are commingled for investment purposes and are not separately identifiable by plan (See Note 5).

Retirement Benefits

Employees earn one year of vesting service for each calendar year in which the employee completes 1,000 hours of service, elapsed time for Eagle Plan participants. Service dates are used in determining eligibility for early retirement and vesting. This means that participants not vested in their accrued benefits before benefits were frozen will continue to earn service credits toward vesting as long as they are employed by the Company. Vesting occurs once a participant has satisfied vesting requirements, as defined by the Plan. Additionally, participants will continue to be eligible for early retirement once they have satisfied the vesting requirement and reach early retirement age, as defined by the Plan. Early retirement benefits are reduced by a certain percentage for each year the early retirement date precedes a certain date specified in the Plan document. If an employee terminates before completing the vesting requirements, that employee forfeits the right to receive the pension benefits accumulated.

Married retirees will automatically receive pension benefits in the form of a joint and survivor (spouse) annuity, unless an election is made to receive the benefit in another form.

A participant, upon severance, is entitled to receive normal retirement benefits as defined, when the participant meets the normal retirement age eligibility.

Unless a participant consents to later payment, the payment of benefits under the Plan to the participant will begin no later than the 60th day after the close of the Plan year in which the latest of the following events occur:

- i. The participant reaches the normal retirement age;
- ii. The 10th anniversary of the date on which the participant commenced participation in the Plan; and/or
- iii. The termination of the participant's service with the employer

Deferred Vested Benefits

A participant leaving the Company after satisfying the vesting requirement before attaining early retirement age will receive a deferred vested benefit. Participants may elect to receive the full benefit amount of deferred vested benefit upon reaching a specified age as defined in the Plan, or a reduced amount if the participant elects to receive it earlier.

Social Security Supplemental Benefit

The social security supplemental benefit is a benefit in addition to the monthly benefit amount determined in accordance with the Plan document. Each eligible participant who terminates employment after attaining the age of 60 years, but before attaining the age of 65 years, and who at the time of termination of employment has been credited with 20 or more years of benefit service, shall be entitled to a social security supplemental benefit. This social security supplemental benefit represents a temporary, single life annuity payment ranging from \$2 hundred to \$3 hundred per month, payable from the annuity starting date until the month in which the participant attains the age of 65. The payment amount depends on the age of the participant and if the participant terminates employment prior to or after attaining age 62. This benefit was frozen effective March 31, 2009, for the accrual of any additional years of benefit service.

AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Death Benefits

The Plan provides for certain death benefits. For example, the Plan will pay a benefit to the surviving spouse of an active employee who dies after satisfying the vesting requirements. If death occurs before early retirement age, the spouse may elect to have payments begin on or after the date that the employee would have reached early retirement age. If death occurs after early retirement age, the spouse may elect to have payments begin at any time. The spouse's benefit equals the benefit earned in the Plan as of the date of death based on a 100 percent joint and survivor annuity reduced for early retirement (50 percent joint and survivor annuity reduced for early retirement for Eagle Plan participants).

With respect to participants who have earned a benefit under the post-2007 cash balance formula, a lump-sum death benefit is payable, whether the participant is single or married. In the event of the death of a deferred vested participant before the start of benefit payments, the spouse will be entitled to receive a death benefit.

2. Summary of Significant Accounting Policies

Basis of Accounting

Due to the decision to terminate the Plan during the year ended December 31, 2017, and in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), the financial statements as of June 30, 2017 and for the period from January 1, 2017 to June 30, 2017, are prepared using the liquidation basis of accounting. The financial statements of the Plan as of and for the year ended December 31, 2016 are prepared on the accrual basis of accounting.

Valuation of Investments and Income Recognition

All investments held by the Master Trust, which includes corporate bonds, bank collective trust funds, mutual funds, and common stocks are carried at fair value. Mutual funds and common stocks are valued at published closing prices on the last business day of the period. The corporate bond and the bank collective trust funds are valued at fair market value established by the issuer of the fund, which is based upon the underlying assets held by the fund.

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.

Use of Estimates

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

Risks and Uncertainties

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

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

AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

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 statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in Plan interest in Georgia Gulf Retirement Plan Master Retirement Trust in the accompanying statement of changes in net assets available for benefits.

Payment of Benefits

Benefit payments to participants or beneficiaries are recorded upon distribution.

Recent Accounting Pronouncements

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

3. Plan Termination

On March 31, 2017, the governing body of the Plan voted to terminate the Plan effective as of June 30, 2017. As a result of the termination, the accrued benefits of each participant became fully vested. Upon approval from the Internal Revenue Service ("IRS") and PBGC, the Plan liquidated all assets and purchased annuity contracts through a third-party insurance carrier which is responsible for payment of benefits when due.

4. Information Certified by Trustee (Unaudited)

The Plan Administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments disclosed in the accompanying financial statements, the Plan's interest in the Master Trust held as of June 30, 2017 and December 31, 2016, and the Plan's interest in the Master Trust net investment income for the period from January 1, 2017 to June 30, 2017 and for the year ended December 31, 2016, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Trustee of the Plan.

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

AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

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

The Plan held a 0.04% and 53.64% interest in the Master Trust as of June 30, 2017 and December 31, 2016, respectively. The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust. On October 2, 2017, the assets of the Westlake Salaried Plan and the Westlake Wage Employees' Defined Benefit Plan, affiliated plans sponsored by Westlake, were transferred into the Master Trust. The Plan's interest in the Master Trust as of June 30, 2017 and December 31, 2016 and for the period from January 1, 2017 to June 30, 2017 and the year ended December 31, 2016 are as follows (in thousands):

	<u>2017</u>	<u>2016</u>
Plan interest in Master Trust	\$ 8,076	\$ 302,724
Plan interest in Master Trust investment income	\$ 32,416	\$ 19,874

As discussed in Note 1, prior to its termination, the Plan held an undivided interest in the Master Trust together with other defined benefit plans sponsored by WMS. Upon the Plan's termination on June 30, 2017, the Master Trust continued in existence as a funding vehicle for the other WMS sponsored defined benefit plans. Accordingly, the following table presents the investments held by the Master Trust as of December 31, 2017 and 2016 (in thousands):

	<u>2017</u>	<u>2016</u>
Assets:		
Investments, at fair value:		
Common stocks	\$ 21,026	\$ 16,522
Mutual funds	244,390	173,722
Bank collective trust funds	386,777	373,931
Corporate bonds	177	203
Total investments, at fair value	652,370	564,378
Accrued income	257	189
Total assets	652,627	564,567
Liabilities:		
Pending trade purchases	225	165
Net assets of Master Trust	\$ 652,402	\$ 564,402

AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

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

The following table presents the changes in net assets of the Master Trust for the years ended December 31, 2017 and 2016 (in thousands):

	<u>2017</u>	<u>2016</u>
Investment income:		
Interest and dividends	\$ 4,474	\$ 4,337
Net appreciation in fair value of investments	<u>89,815</u>	<u>37,191</u>
Total investment income	94,289	41,528
Investment expenses	<u>(147)</u>	<u>(12)</u>
Net investment income	94,142	41,516
Transfers in from affiliated plans	49,635	-
Other transfers out of the Master Trust	(53,545)	(56,166)
Administrative expenses	<u>(2,232)</u>	<u>(4,545)</u>
Net increase (decrease) in net assets available for benefits	88,000	(19,195)
Net assets available for benefits, beginning of year	<u>564,402</u>	<u>583,597</u>
Net assets available for benefits, end of year	<u>\$ 652,402</u>	<u>\$ 564,402</u>

Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

Corporate bonds: Valued 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.

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

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets measured at fair value on a recurring basis as of June 30, 2017 and December 31, 2016 (in thousands):

Assets at Fair Value as of June 30, 2017				
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 21,026	\$ -	\$ -	\$ 21,026
Mutual funds	244,390	-	-	244,390
Corporate bonds	-	177	-	177
	<u>\$ 265,416</u>	<u>\$ 177</u>	<u>\$ -</u>	265,593
Investment measured at NAV ^(a)				<u>386,777</u>
Total investments at fair value				<u>\$ 652,370</u>

Assets at Fair Value as of December 31, 2016				
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 16,522	\$ -	\$ -	\$ 16,522
Mutual funds	173,722	-	-	173,722
Corporate bonds	-	203	-	203
	<u>\$ 190,244</u>	<u>\$ 203</u>	<u>\$ -</u>	190,447
Investment measured at NAV ^(a)				<u>373,931</u>
Total investments at fair value				<u>\$ 564,378</u>

(a) In accordance with ASU No. 2015-07 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 Master Trust's Statements of Net Assets Available for Benefits.

AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

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

The following tables summarize investments measured at fair value based on the NAV per share as of June 30, 2017 and December 31, 2016 (in thousands):

<u>Investment</u>	<u>Fair Value June 30, 2017</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
NT Collective Government Short-term Investment Fund	\$ 13,314	N/A	Daily	N/A
NT Collective All Country World Index (ACWI) ex-US Fund – Non Lending	49,717	N/A	Daily	N/A
NT Collective Russell 2000 Index Fund – Non Lending	25,322	N/A	Daily	N/A
NT Collective S&P 500 Index Fund – Non Lending	116,272	N/A	Daily	N/A
Wellington Trust Company CIF II Quality Value Portfolio (Series 1)	56,823	N/A	Daily	N/A
Western Asset Total Return Unconstrained (TRU) Bond, L.L.C. Fund	58,993	N/A	Daily	N/A
BlackRock Long Term Government Bond Index Fund	8,709	N/A	Daily	N/A
BlackRock Intermediate Government Bond Index Fund	5,273	N/A	Daily	N/A
BlackRock Long Duration CR Screen – Non Lending	52,354	N/A	Daily	N/A
	<u>\$ 386,777</u>			

<u>Investment</u>	<u>Fair Value December 31, 2016</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
NT Collective Government Short-term Investment Fund	\$ 13,187	N/A	Daily	N/A
NT Collective All Country World Index (ACWI) ex-US Fund – Non Lending	46,106	N/A	Daily	N/A
NT Collective Russell 2000 Index Fund – Non Lending	20,440	N/A	Daily	N/A
NT Collective S&P 500 Index Fund – Non Lending	94,803	N/A	Daily	N/A
Wellington Trust Company CIF II Quality Value Portfolio (Series 1)	55,019	N/A	Daily	N/A
Western Asset Total Return Unconstrained (TRU) Bond, L.L.C. Fund	84,558	N/A	Daily	N/A
BlackRock Long Term Government Bond Index Fund	8,005	N/A	Daily	N/A
BlackRock Intermediate Government Bond Index Fund	5,201	N/A	Daily	N/A
BlackRock Long Duration CR Screen – Non Lending	46,612	N/A	Daily	N/A
	<u>\$ 373,931</u>			

AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

6. Funding Policy

The Company's funding policy is to contribute an amount which will meet or exceed the annual ERISA funding requirement, as determined by the Plan's independent actuary. The Company has met the minimum funding requirements of ERISA for the Plan years ended June 30, 2017 and December 31, 2016.

Certain participants who worked for G-P prior to the acquisition participated in a G-P defined contribution (or "individual account") plan. Their vested account balances in that G-P plan were transferred to the plan that is now known as the Axiall Corporation 401(k) Retirement Savings Plan ("Axiall 401(k) Plan") as a prior plan account. Upon retirement or termination, a participant may transfer the participant's prior plan account from the Axiall 401(k) Plan to the Plan to receive maximum benefits. When applicable, these amounts are presented in the accompanying statements of changes in net assets available for benefits as rollover contributions.

7. 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 as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (i) retired or terminated employees or their beneficiaries; (ii) beneficiaries of employees who have died; and (iii) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an 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 actuarial present value of accumulated plan benefits was calculated as of January 1, 2017. Had the actuarial valuation been performed as of December 31, 2016, there would be no material differences.

The actuarial present value of accumulated plan benefits as of December 31, 2016, as determined by the Plan's actuary, is as follows (in thousands):

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 221,514
Other participants	76,047

Total vested benefits	297,561
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Non-vested benefits ^(a)	2,013
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Total actuarial present value of accumulated plan benefits	\$ 299,574
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The following is a summary of the change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2016 (in thousands):

Actuarial present value of accumulated plan benefits at

beginning of year	\$ 285,845
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Increase (decrease) during the period attributable to:

Benefits accumulated	10,185
Benefits paid	(41,424)
Decrease in discount period	21,242
Actuarial assumptions	23,726

Net increase	13,729
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Actuarial present value of accumulated plan benefits at end of year	\$ 299,574
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AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

7. Actuarial Present Value of Accumulated Plan Benefits, continued

The following is an analysis of the accumulated benefit obligation for the period from January 1, 2017 to June 30, 2017 (in thousands):

Accumulated benefit obligation at January 1, 2017	\$ 299,574
Transfer to Westlake Salaried Plan	<u>(291,739)</u>
Accumulated benefit obligation at June 30, 2017	<u>\$ 7,835</u>

Actuarial determinations for the Plan are based on beginning-of-year benefit information. The actuary employs certain assumptions in the determination of contributions and the present value of accumulated Plan benefits. The change in assumptions primarily represents use of an updated mortality table as prescribed by the IRS, a decrease in the discount rate from 8.0% to 7.0%, and a decrease in assumed expenses from \$2.90 million to \$1.05 million. The significant actuarial assumptions underlying the actuarial valuations for January 1, 2017 are as follows:

Interest rate	7.0%
Lump-sum interest rate	5.0%
Cash balance interest crediting rate	4.5%
Turnover	Percentage of employees withdrawing from employment during the year of age shown. For former Axiall Blue Salaried Plan participants, 15% annual Turnover assumed in the first 5 years of service.

Former G-P Plan Participants	<u>Age</u>	<u>Rate</u>
	25	11.00%
	40	7.00%
	55	4.00%

Former Axiall Blue Salaried Plan Participants	<u>Age</u>	<u>Rate</u>
	25	11.20%
	30	8.58%
	35	5.60%
	40	4.18%
	45	3.72%
	50	2.94%
	55	1.00%

Retirement age Actives - Former G-P Plan Participants	<u>Age</u>	<u>Rate</u>
	55 - 61	6.00%
	62	10.00%
	63	15.00%
	64	10.00%
	65 - 69	20.00%
	70	100.00%

Actives - Former Axiall Blue Salaried Plan Participants	<u>Age</u>	<u>Rate</u>
	55 - 57	2.50%
	58 - 60	5.00%
	61	10.00%
	62	15.00%
	63	30.00%
	64	20.00%
	65 - 69	30.00%
	70	100.00%

AXIALL CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

7. Actuarial Present Value of Accumulated Plan Benefits, continued

Deferred vested benefit commencement date	For former G-P Plan Participants, age 61 or termination of employment. For former Axiall Blue Salaried Plan Participants, Age 63.
Marriage assumptions	For former G-P Plan Participants, 75% of male and 60% of female participants are assumed to be married. For former Axiall Blue Salaried Plan Participants, 80% of participants are assumed to be married. Males are assumed to be three years older than their spouses.
Mortality rates	RP - 2016 mortality tables with projected generational mortality improvements using Scale MP-2016.
Anticipated administrative expenses associated with providing benefits	\$1.05 million

8. Annuities

In October 2017, the Plan purchased annuities totaling \$7.84 million with Minnesota Life Insurance Company ("Minnesota Life"). Purchased annuities are contracts under which Minnesota Life is obligated to pay benefits to named employees or their beneficiaries and such funds are excluded from the Plan's assets.

9. Income Tax Status

The Plan obtained its latest determination letter on September 4, 2015, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, Plan management believes the Plan and related trust continue to be tax-exempt and therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan 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, including the IRS. The Plan is currently under no tax examinations.

10. Related-Party Transaction

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

11. Subsequent Events

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Frozen Accrued Benefits as of January 1, 2017

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 – 29	0		0		0		0		0		0		0		0		0		0	
30 – 34	0		1		10		4		0		0		0		0		0		0	
35 - 39	0		0		30	1,600	10		4		2		0		0		0		0	
40 - 44	0		0		33	2,114	15		15		5		0		0		0		0	
45 - 49	0		1		51	2,486	32	4,167	21	7,759	26	14,157	5		0		0		0	
50 - 54	0		1		52	3,505	52	5,408	27	7,733	18		25	18,161	5		1		0	
55 - 59	0		1		36	3,882	52	5,557	20	9,686	29	11,378	24	15,023	38	21,973	34	30,382	1	
60 - 64	0		1		36	4,147	41	5,053	12		4		21	14,904	27	20,862	43	25,736	20	33,461
65 - 69	0		0		6		16		6		3		4		5		3		7	
70 & Over	0		0		0		5		0		0		0		1		2		1	

The plan is “hard frozen” and the average accrued benefits are shown in lieu of compensation.

Plan Name: Axiall Corporation Retirement Plan
 EIN / PN: 46-4153802 / 001
 Plan Sponsor: Axiall Holdco, Inc.
 Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2017

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.	No.	Cash Bal.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 – 29	0		3		4		0		0		0		0		0		0		0	
30 – 34	0		6		34	2,031	0		0		0		0		0		0		0	
35 - 39	0		7		59	2,210	6		0		0		0		0		0		0	
40 - 44	0		5		46	1,997	9		4		0		0		0		0		0	
45 - 49	0		7		85	2,105	25	3,896	13		5		0		0		0		0	
50 - 54	0		6		82	2,364	50	5,868	16		9		7		1		0		0	
55 - 59	0		4		59	2,293	47	6,432	11		18		12		29	8,985	0		0	
60 - 64	0		4		46	2,759	38	5,182	8		4		13		25	8,878	11		0	
65 - 69	0		0		14		16		4		1		4		5		3		3	
70 & Over	0		0		1		5		0		0		0		1		1		0	

Plan Name: Axiall Corporation Retirement Plan
 EIN / PN: 46-4153802 / 001
 Plan Sponsor: Axiall Holdco, Inc.
 Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest Rate Basis:

■ Applicable month	Fourth month preceding the valuation date
■ Interest rate basis	3-Segment Rates

Interest Rates:

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.16%	1.52%
■ Second segment rate	5.72%	3.80%
■ Third segment rate	6.48%	4.79%
■ Effective interest rate	5.82%	4.00%

Annual Rates of Increase

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

Administrative Expenses

Prior year non-PBGC premium related administrative expenses, plus the estimated PBGC premium to be paid out of the trust for the plan year, which resulted in \$1,045,000 for the 2017 plan year

Cash Balance Interest Crediting Rates

4.50%

Plan Name: Axiall Corporation Retirement Plan
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Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions

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

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

Mortality

- **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2032 using scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2024 using scale AA).
- **Disabled** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination (Not Due to Disability or Retirement) Rates

- **Axiall Salaried (former Georgia Gulf Corporation Retirement Plan participants)** Rates vary by age; representative rates are shown below:

Attained Age	Rate
25	11.00%
40	7.00%
55	4.00%

- **Axiall Salaried (former Axiall Blue Salaried Plan participants)** Rates vary by age and service; representative rates are shown below:

Attained Age	Rate (5+ Years of Service)*
25	11.20%
30	8.58%
35	5.60%
40	4.18%
45	3.72%
50	2.94%
55	1.00%

*15% annual turnover assumed in the first 5 years of service

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Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Disability Rates

- Axiall Salaried (former Axiall Blue Salaried Plan participants) Rates vary by age and gender; representative rates are shown below:

Attained Age	Male	Female
25	0.056%	0.056%
30	0.071%	0.085%
35	0.099%	0.175%
40	0.162%	0.315%
45	0.270%	0.465%
50	0.493%	0.626%
55	0.914%	0.805%
60	1.470%	1.125%

- All Others None assumed

Plan Name: Axiall Corporation Retirement Plan
EIN / PN: 46-4153802 / 001
Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Retirement

- Axiall Salaried (former Georgia Gulf Corporation Retirement Plan participants)

Rates vary by age; representative rates are shown below:

Attained Age	Rate
55 – 61	6.0%
62	10.0%
63	15.0%
64	10.0%
65 – 69	20.0%
70	100.0%

- Axiall Salaried (former Axiall Blue Salaried Plan participants)

Rates vary by age; representative rates are shown below:

Attained Age	Rate
55* – 57	2.5%
58 – 60	5.0%
61	10.0%
62	15.0%
63	30.0%
64	20.0%
65 – 69	30.0%
70	100.0%

*Rates start 10 years before Social Security normal retirement age. Rates are shown for a Social Security Retirement Age of 65

Form of Payment

For benefits accrued under the cash balance formula by former Georgia Gulf Corporation Retirement Plan participants, 100% of participants are assumed to elect a lump sum.

For benefits accrued by former Axiall Blue Salaried Plan participants and benefits accrued prior to the plan change to the cash balance formula on January 1, 2008 for former Georgia Gulf Corporation Retirement Plan participants, 45% are assumed to elect a single life annuity, 20% are assumed to elect a 50% joint and survivor annuity, and 35% are assumed to elect a 100% joint and survivor annuity.

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Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

■ Preretirement death benefit

Axiall Salaried (former Georgia Gulf Corporation Retirement Plan participants):

Earliest date eligible to receive a benefit from the plan.

Axiall Salaried (former Axiall Blue Salaried Plan participants):

Immediately if eligible for early commencement at the date of death or at the date the employee would have attained age 65 if not eligible for early retirement

■ Deferred vested benefit

Axiall Salaried (former Georgia Gulf Corporation Retirement Plan participants):

The later of age 61 or termination of employment

Axiall Salaried (former Axiall Blue Salaried Plan participants):

Age 63

■ Disability benefit

Axiall Salaried (for participants under the former Georgia Gulf Corporation Retirement Plan):

Age 65 for plans that provide continued accruals. Otherwise upon termination of employment. Occupational pension from injury or disease is assumed to be \$0.

Axiall Salaried (former Axiall Blue Salaried Plan participants):

Age 65

■ Retirement benefit

Axiall Salaried (former Georgia Gulf Corporation Retirement Plan participants):

Upon retirement.

Axiall Salaried (former Axiall Blue Salaried Plan participants):

Upon termination of employment

Percent married

Axiall Salaried (former Georgia Gulf Corporation Retirement Plan participants):

75% of male and 60% of female participants are assumed to be married

Plan Name: Axiall Corporation Retirement Plan
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SCHEDULE SB ATTACHMENTS

Axiall Salaried (former Axiall Blue Salaried Plan participants):

80% of participants are assumed to be married

Spouse age

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

Other Assumptions

- Axiall Salaried (former Georgia Gulf Corporation Retirement Plan participants) 100% of plan participants with an SBT Employer Account as defined in the Axiall Corporation 401(k) Retirement Savings Plan take the account balance as a lump sum upon retirement rather than rolling their account balance into the plan. SBT account balances are assumed to earn investment returns of 7.0% per year.

Plan's definition of actuarial equivalence used to convert SBT account balances to annuities

- Axiall Salaried (former Georgia Gulf Corporation Retirement Plan participants) 1971 Group Annuity Mortality table blended 80% male and 20% female for participants (and 80% female and 20% male for nonparticipants) and the interest rate set by the PBGC for valuing immediate annuities as of the preceding January 1 (assumed an interest rate of 2.5%).

Timing of benefit payments

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

Plan Name: Axiall Corporation Retirement Plan
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Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and 12 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>

Plan Name: Axiall Corporation Retirement Plan
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Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. We are not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

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

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

Plan Name: Axiall Corporation Retirement Plan
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Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Economic Assumptions for Contributions

Interest rate	<p>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.</p>
Cash balance interest crediting rate	<p>The plan credits interest to cash balance accounts using the 30-year Treasury rate as of the last business day of October, but with a minimum interest credit rate of 4.00%.</p> <p>Interest crediting rate assumption is long-term assumption based on consensus economic forecasts for 30-year Treasury rates adjusted to reflect current conditions, minimum interest credits under the plan and the interest rate basis defined under the plan, if different.</p> <p>We believe that the selected assumptions do not significantly conflict with what would be reasonable based on future expectations consistent with other non-prescribed economic assumptions</p>
Assumed return for asset smoothing	<p>Westlake selected expected long-term rates of return on assets based on an estimate of future experience for trust asset returns, reflecting the plans' current asset allocations, and current and expected future market conditions. Rates are net of investment expenses paid from the trust.</p>
Investment Return and Conversion Rate for Pension Roll-over Account	<p>For the Stock Bonus Trust (SBT) account, an annual investment return assumption of 7.00% has been assumed for these sub-accounts of the 401(k) savings plan. This is a long-term assumption based on future expectations consistent with other non-prescribed economic assumptions.</p> <p>Conversion to annuity (used to offset pension benefit if account is not rolled over to the pension plan upon termination of employment) is based on plan's definition defined as the interest rate set by the PBGC for valuing immediate annuities. The long-term assumption is 2.50% which is based on future expectations consistent with other non-prescribed economic assumptions</p>

Assumptions Rationale – Significant Demographic Assumptions

Healthy and Disabled Mortality	As prescribed by IRC §430(h).
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Plan Name: Axiall Corporation Retirement Plan
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SCHEDULE SB ATTACHMENTS

Termination

Termination rates were based on an experience study conducted in 2013 combined with best estimates for future experience with consideration given to whether any conditions have changed that would be expected to produce different results in the future.

Retirement

Retirement rates were based on an experience study conducted in 2013 combined with best estimates for future experience with consideration given to whether any conditions have changed that would be expected to produce different results in the future.

Deferred vested benefit commencement age for participants

Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement

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SCHEDULE SB ATTACHMENTS

Form of Payment

Form of payment elections were based on an experience study conducted in 2015 combined with best estimates for future experience with consideration given to whether any conditions have changed that would be expected to produce different results in the future.

Spouse age

The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding Methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.
- The assumed plan-related expenses added to the target normal cost were updated, pursuant to the elected methodology, to reflect prior year experience and estimated 2017 PBGC premiums as shown below.

Year	Axiall Salaried
2016	\$2,900,000
2017	\$1,045,000

Change in methods since prior valuation

- None.

Plan Name: Axiall Corporation Retirement Plan
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Plan Sponsor: Axiall Holdco, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/01/2017

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

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

A Name of plan AXIAL CORPORATION 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 AXIAL HOLDCO, INC.	D Employer Identification Number (EIN) 46-4153802
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2017	
2 Assets:	
a Market value.....	2a 302,724,169
b Actuarial value	2b 302,899,440
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 2,031 (2) Vested Funding Target 235,651,204 (3) Total Funding Target 235,651,204
b For terminated vested participants	390 13,103,160 13,103,160
c For active participants	1,163 71,227,870 73,485,295
d Total	3,584 319,982,234 322,239,659
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 5.82%
6 Target normal cost	6 505,000

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	Catherine Kenagy CK	07/29/2020
	Signature of actuary	Date
Catherine Kenagy		2007490
	Type or print name of actuary	Most recent enrollment number
Willis Towers Watson US LLC		713-754-5214
	Firm name	Telephone number (including area code)
811 Louisiana Street Suite 2200 Houston TX 77002		
	Address of the firm	

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

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

Schedule SB (Form 5500) 2017

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).....	19,421,127	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	6,512,326	0
9 Amount remaining (line 7 minus line 8).....	12,908,801	0
10 Interest on line 9 using prior year's actual return of <u>6.54%</u>	844,236	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.04%</u>		0
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		0
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections	0	
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	13,753,037	0

Part III Funding Percentages

14 Funding target attainment percentage	14	89.73%
15 Adjusted funding target attainment percentage.....	15	89.73%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.36%
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
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.16 %2nd segment:
5.72 %3rd segment:
6.48 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

65

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**

505,000

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

33,093,256

2,066,293

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**

2,571,293

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

2,571,293

0

2,571,293

36 Additional cash requirement (line 34 minus line 35)**36**

0

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

0

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

0

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

0

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

0

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

SCHEDULE SB ATTACHMENTS

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

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

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Axiall Holdco, Inc.
EIN/PN	46-4153802/001
Plan Name	Axiall Corporation Retirement Plan
Valuation Date	January 1, 2017
Enrolled Actuary	Catherine Kenagy
Enrollment Number	17-07490

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

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

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Schedule SB, Part VIII

Detail on Minimum Required Contribution Calculation for the 2017 Plan Year

Effective March 31, 2017 a de minimis spin-off occurred in which a portion of the Axiall Corporation Retirement Plan (Axiall Salaried Plan) spun-off and subsequently merged into the Westlake Salaried Employees' Defined Benefit Plan (Westlake Salaried Plan), with the de minimis portion being the part of the plan that remained behind in the ongoing Axiall Salaried Plan. Effective June 30, 2017 the remaining portion of the Axiall Salaried Plan was terminated via a Standard Plan Termination with the assets fully distributed by December 1, 2017.

While these events do not impact the funded status measurements as of January 1, 2017, they do impact the determination of the 2017 plan year minimum required contribution for each plan. The 2017 minimum required contribution was determined based on the following regulatory guidance regarding de minimis spin-offs and mergers:

Determination of 2017 Minimum Required Contributions (MRCs) as approved by the IRS in their December 12, 2019 ruling decision

- Allocation of the components of the total MRC, before plan restructuring, between the Axiall Salaried Plan and the Westlake Salaried Plan is based on the split of the January 1, 2017 funded status between the two pieces of the original plan
- The MRC for the Axiall Salaried Plan before reflecting the plan restructuring activity (Column A of the below exhibit) is split between the two plans as follows:
 - Portion of full MRC allocated to the Axiall Salaried Plan for the period prior to the merger from 1/1/2017 to 3/31/2017 (Column B), plus the portion of the remaining MRC components allocated to the Axiall Salaried Plan for the period 4/1/2017 to 12/1/2017 based on the January 1, 2017 funded status split of the two pieces of the plan (Column C); and
 - Westlake Salaried Plan for the period after the merger from 4/1/2017 to 12/31/2017 (Column E)
- Details on Allocations for Pre and Post Merger components:
 - Administrative Expenses for the full year were allocated by determining the portion of the annual expense assumption we would have expected to be paid from the Axiall Salaried Plan during the first quarter of the year (Column B). We then determined the portion of the annual expense assumption we would have expected to be paid from the Axiall Salaried Plan from 4/1-12/1/17 (Column C). The remaining portion was allocated to the Westlake Salaried Plan trust as the amount expected to be paid from that trust after the merger (Column E).
 - Amortizations for the full year were allocated assuming installments are level through-out the year with 25% allocated to the Axiall Salaried Plan, before plan restructuring (Column B). The remaining portion was allocated to the Westlake Salaried Plan based on the January 1, 2017 split in funded status between the two pieces of the original plan.
 - Funding Balance allocated to Axiall Salaried Plan based on the portion needed to satisfy the MRC with remaining amount to the Westlake Salaried Plan

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		(A)	(B)	(C)	(D)=(B)+(C)	(E)
		Axiall Salaried Plan, Before Plan Spinoff	Axiall Salaried Plan, Before Plan Transactions (1/1/17 - 3/31/17 MRC Development)	Axiall Salaried Plan, Post Spinoff Portion (4/1/17 - 12/1/17)	MRC Amended Schedule SB Entries for the Axiall Salaried Plan	Portion of Axiall Salaried Plan, Merged into Westlake Salaried Employees' Defined Benefit Plan (4/1/17 - 12/31/17)
Assets and Liabilities						
	Funding Target as of January 1, 2017	322,239,659		6,314,136		315,925,523
	Actuarial Value of Assets as of January 1, 2017	302,899,440		8,388,994		294,510,446
Minimum Required Contribution						
1	Target Normal Cost (a+b)	1,045,000	199,000	306,000	505,000	540,000
	a Administrative Expense Load	1,045,000	199,000	306,000	505,000	540,000
	b PV of Expected Benefit Accruals	-	-	-	-	-
2	Excess Assets (not greater than 1)	-	-	-	-	-
3	Net Shortfall Amortization Installment	8,265,170	2,066,293	-	2,066,293	6,198,877
4	Minimum Required Contribution (1+2+3, minimum of \$0)	9,310,170	2,265,293	306,000	2,571,293	6,738,877
Funding Balances						
	Funding Standard Carryover Balance as of January 1, 2017	13,753,037	2,265,293	306,000	2,571,293	11,181,744
	Prefunding Balance as of January 1, 2017	-	-	-	-	-

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was restated and amended effective January 15, 2015. The most recent amendment reflected in the following plan provisions took effect on June 30, 2017.

Plan Year The twelve-month period ending December 31

Changes in Plan Provisions Since Prior Year

Certain participants were automatically cashed out of their benefits as of September 1, 2016 as part of the Windows and Doors divestiture.

Effective April 11, 2016, the plan was amended to temporarily add a voluntary lump sum distribution option for any "eligible" participant (as described below) to elect to receive their accrued benefit as a lump-sum distribution or in certain annuity forms of payment as of September 1, 2016, subject to the terms and conditions of the plan amendment. Generally, participant election forms must have been submitted and received with a postmark no earlier than June 29, 2016 and no later than August 17, 2016. In general, to be eligible for the voluntary lump sum option, a participant must have met all of the following requirements:

- The participant must have terminated employment prior to February 29, 2016 and must not have been rehired, on a leave of absence or become disabled on or before September 1, 2016.
- The participant must be living on September 1, 2016 and not have attained age 70 ½ as of December 31, 2015.
- For any participant who previously was a participant under the Eagle US 2 LLC Retirement Income Plan prior to the merger of that plan into the Axiall Salaried Plan, that participant's age, determined as of September 1, 2016, may not exceed the applicable normal retirement age as defined in the Axiall Salaried Plan.
- The participant may not have previously commenced payment of their accrued benefit under the Axiall Salaried Plan as of September 1, 2016.
- The actuarially equivalent lump sum present value of the participant's accrued benefit must exceed \$5,000, determined as of September 1, 2016.

The following categories of participants were excluded:

- (i) Former Lake Charles, Natrium and Barberton participants;
- (ii) Beneficiaries, alternate payees, and participants whose accrued benefits are subject to a qualified domestic relations order (including an order that has been received by the Plan, but has not been determined to be qualified) on or before September 1, 2016; and

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(iii) Participants with invalid mailing addresses as of September 1, 2016.

Effective March 31, 2017, certain participants of the plan (as outlined in Schedule I of the 3rd amendment to the Axiall Corporation Retirement Plan) were spun-off and subsequently merged into the Westlake Salaried Plan. Effective June 30, 2017, the plan was terminated and all liabilities settled via annuity purchase by the end of the year. These transactions are not reflected in the January 1, 2017 funding valuation results presented in this report, unless otherwise noted.

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Axiall Corporation Retirement Plan, former Georgia Gulf Corporation Retirement Plan (Cash Balance Plan – On or After 1/1/2018)

Plan Provisions

Plan Status	Future benefit accruals under the cash balance formula were frozen as of March 31, 2009 for all participants other than Aberdeen hourly employees. For Aberdeen hourly employees accruals were frozen as of December 31, 2009.	
Covered Employees	All Eligible Employees of Georgia Gulf Corporation.	
Merger Date	The Royal Mouldings Retirement Plan was merged into the Georgia Gulf Salaried Employee Retirement Plan on December 31, 2007 and the plan was renamed the Georgia Gulf Corporation Retirement Plan.	
Acquisition Date	North American Plastics	May 11, 1998
	Condea Vista Company	November 13, 1999
	Royal Group	October 3, 2006
Participation Date	<p>Eligible Employees hired after January 1, 2008 become plan members on the first day of the year following the date of hire. Participants in the Georgia Gulf Salaried Employees Retirement Plan and Royal Mouldings Retirement Plan automatically became participants as of January 1, 2008. Other employees of Georgia Gulf Corporation and Royal Group as of December 31, 2007 became participants in the Georgia Gulf Corporation Retirement Plan on January 1, 2008.</p> <p>No new employees other than Aberdeen hourly employees are eligible to become participants in the plan after March 31, 2009.</p> <p>No new employees who are Aberdeen hourly employees are eligible to become participants in the plan after December 31, 2009.</p>	

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Definitions

Vesting service

After December 31, 2007:

One year for each 1,000-hour calendar year of employment with Georgia Gulf Corporation.

Prior to January 1, 2008:

For former Georgia Gulf Salaried Employees Retirement Plan participants, Vesting Service calculated as of December 31, 2007 (see definition in prior plan provisions summary).

For Royal Group participants, years and months of service with Royal Group (or with a predecessor company). This includes Vesting Service in the Royal Mouldings Retirement Plan (see definition in prior plan provisions summary).

Benefit service

Prior to January 1, 2008:

For former Georgia Gulf Salaried Employees Retirement Plan participants, Benefit Service calculated as of December 31, 2007 (see definition in prior plan provision summary).

For Royal Group participants, service is elapsed time since later of date of hire or acquisition date of October 3, 2006.

After December 31, 2007:

One year for each 1,000-hour calendar year of employment with Georgia Gulf Corporation.

After March 31, 2009:

Benefit Service is frozen as of March 31, 2009 for all participants other than Aberdeen hourly employees, whose benefit service is frozen as of December 31, 2009.

Pensionable pay

Compensation is total salary earned in each calendar year, exclusive of bonuses, and not exceeding the appropriate caps under Code Section 401(a)(17). No compensation is recognized in pension accruals after March 31, 2009 for all participants other than Aberdeen hourly employees, and for Aberdeen hourly employees no compensation is recognized in pension accruals after December 31, 2009.

Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65.

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Cash balance account

The participant's accrued cash balance account, increased each year by pay credits. Beginning of year account balances accumulate with interest credits at the end of the Plan year.

Aberdeen hourly employees earn benefits under the cash balance formula commencing May 11, 2008 and cease accruals under the prior formula on May 10, 2008.

Participants continue to receive interest credits after the March 31, 2009 and December 31, 2009 plan freezes.

Pay credits

A percentage of pensionable pay, based on the number of years of Vesting Service for all participants other than Royal Group employees who joined the controlled group on October 3, 2006 and Aberdeen hourly employees.

For Royal Group employees who joined the controlled group on October 3, 2006 and Aberdeen hourly employees, pay credits are based on Benefit Service.

Benefit or Vesting Service, as applicable	Pay Credit
Less than 10	3.0%
At least 10 but less than 15	4.0%
At least 15 but less than 20	5.0%
20 or more	6.0%

Pay credits are frozen for all participants other than Aberdeen hourly employees as of March 31, 2009.

For Aberdeen hourly employees who are credited with at least 1,000 hours of service during 2009, pay credits for 2009 shall be based on compensation for the period of January 1, 2009 through December 31, 2009. For Aberdeen hourly employees who are credited with at least 250 hours of service during the first quarter of 2009, pay credits for 2009 will be no less than the pay credits attributable to compensation for the 2009 plan year paid on or before March 31, 2009.

Interest credits

Interest credits are equal to the 30-year Treasury rate on the last business day of October in the year prior to the Plan year in which the credit is made. The interest credit minimum is 4.00%.

Cash balance account converted to an annuity

The cash balance account is converted to a single life annuity at early, normal or postponed retirement date based on the Applicable Mortality Table and Applicable Segment Rates, both

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of which are defined in Internal Revenue Code 417(e)(3). The Applicable Segment Rates are as of December in the year prior to the Plan year of distribution

Temporary supplemental benefit A supplemental monthly benefit will be payable until age 65 for employees who retire between ages 60 and 65 with 20 or more years of Benefit Service, for Royal Group employees who joined the controlled group on October 3, 2006, and 20 or more years of Vesting Service for all others. Only participants that have met the eligibility requirements for the temporary supplemental benefit on March 31, 2009 will be eligible to receive it. The amount of the supplemental monthly benefit is \$200 per month for employees who retire between ages 60 and 62 and \$300 per month for employees who retire between ages 62 and 65.

The temporary supplemental benefit is not available to Aberdeen hourly participants.

Frozen monthly pension benefit The frozen benefit as of December 31, 2007 (May 10, 2008 for Aberdeen hourly employees) accrued under the Georgia Gulf Salaried Employees Retirement Plan or the Royal Mouldings Retirement Plan.

The benefit formula, early retirement factors and payment options associated with the frozen benefits are summarized in the Georgia Gulf Salaried Employees Retirement Plan and in the Royal Mouldings Retirement Plan provisions of this report.

Monthly preretirement spouse benefit 100% of the frozen monthly pension benefit as of the date of death reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55th birthday plus the participant's cash balance account.

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Eligibility for Benefits

Normal Retirement	Retirement on NRD
Early Retirement	<p>Retirement before NRD and on or after both attaining age 55 and completing three years of vesting service.</p> <p>For Aberdeen hourly participants, retirement before NRD and after the earlier of attaining age 55 and completing three years of vesting service or attaining age 50 and completing ten year of vesting service.</p> <p>For former Royal Mouldings Retirement Plan participants, retirement before NRD and after attaining age 55.</p>
Postponed Retirement	Retirement after NRD.
Vested Termination	Termination for reasons other than death or retirement after completing three years of vesting service.
Preretirement Death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.

Benefits Paid Upon the Following Events

Normal Retirement	<p>The sum of (A) and (B):</p> <p>(A) Frozen monthly pension benefit</p> <p>(B) Cash balance benefit determined as of NRD</p>
Early Retirement	<p>The sum of (A), (B) and (C):</p> <p>(A) Frozen monthly pension benefit multiplied by the corresponding early retirement commencement factor</p> <p>(B) Cash balance benefit determined as of early retirement date</p> <p>(C) Temporary supplemental monthly benefit, if eligible, payable until age 65.</p>
Postponed Retirement	<p>The sum of (A) and (B):</p> <p>(A) Frozen monthly pension benefit as of the participant's postponed retirement date, but not less than the member's benefit as of NRD.</p>

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(B) Cash balance benefit determined as of postponed retirement Date.

Vested termination with deferred Benefit

The sum of (A) and (B):

(A) Frozen monthly pension benefit multiplied by the corresponding early commencement vested termination factor

(B) Cash balance benefit, as of early commencement age (cannot be paid before early retirement age).

Preretirement death

The sum of (A) and (B):

(A) Frozen monthly pension death benefit multiplied by the corresponding early retirement commencement factor

(B) Cash balance benefit

The death benefit for an unmarried participant is the cash balance benefit

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Other Plan Provisions

Normal form	Other than the temporary supplemental benefit which is only payable as a single life temporary annuity, the normal form of payment is an actuarially equivalent 100% joint and survivor annuity if married on the date payments commence, or a single life annuity if not married.
Optional Forms	<p>Actuarially equivalent 50% joint and survivor and a life annuity, if married on the date payments commence. The cash balance account is available as a lump sum; however, the frozen benefit (other than the Aberdeen hourly frozen benefit) is only available as an annuity.</p> <p>Additionally, the frozen Royal Mouldings Retirement Plan benefit is available as an actuarially equivalent ten-year certain and life annuity.</p>
Actuarial equivalence for optional forms	<p>Axiall cash balance and frozen benefit: Conversion from single life annuity to optional annuities based on 1971 GAM blended 80% male/20% female for participants (80% female/20% male for nonparticipants) and 7% interest rate.</p> <p>Aberdeen hourly frozen benefit: UP84 mortality and 7% interest rate (Applicable Mortality Table and Segment Rates for minimum lump sum).</p> <p>Royal Moulding frozen benefit: 1994 GAR blended 50% male/50% female and 6% interest rate</p>
Pension Increases	None
Plan participants' contributions	None.
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 provided for increasing the dollar limits automatically as such changes became effective, until it was frozen as of March 31, 2009.

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Georgia Gulf Salaried Employees Retirement Plan (Prior to 1/1/2008 or 5/11/2008 for Aberdeen Hourly)

Plan Provisions

Participation Date	Eligible Employees become plan members on the first day of the year following the date of hire.
Covered Employees	Individuals employed on a regular salaried basis. Effective April 1, 2002, Aberdeen hourly employees are also eligible.
Plan Status	Future benefit accruals under the Salaried Employees Retirement plan formula were frozen as of December 31, 2007 for all participants other than Aberdeen hourly employees. Benefit accruals for Aberdeen hourly employees were frozen as of May 10, 2008. Future benefits after the applicable freeze date accrue under the Cash Balance Plan formula.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment with Georgia Gulf Corporation (or a predecessor company).
Benefit service	<p>Beginning January 1, 1985 one year for each 1,000 hour calendar year of employment.</p> <p>Benefit service for purpose of the Post-1984 Accrual is frozen as of December 31, 2007 for participants other than Aberdeen hourly employees, and it is frozen as of May 10, 2008 for Aberdeen hourly employees.</p>
Compensation	Total salary earned in each calendar year, exclusive of bonuses but not exceeding the appropriate caps under Code Section 401(a)(17).
Final Average earnings	<p>The average of the last five full plan years of Compensation preceding the date of termination. If a member does not have five full plan years, then the number of consecutive plan years preceding termination.</p> <p>Final Average Compensation was frozen as of December 31, 2007</p>

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Aggregate Compensation	<p>A member's aggregate compensation for all plan years beginning on or after January 1, 1985 in which such member is an Eligible Employee; and any participant compensation for the calendar year in which the participant terminates employment. Other than Aberdeen hourly employees no Aggregate Compensation after December 31, 2007.</p> <p>For Aberdeen hourly employees, Aggregate Compensation applies to period on or after the later of April 1, 2002 or date of hire and prior to May 11, 2008.</p>
Social Security Taxable Wage Base	<p>The monthly maximum 35-year average of Social Security Taxable Wage Bases for the Plan Year during which the member reaches Normal Retirement Age, based on the then current table published by the Internal Revenue Service showing the exact average covered amounts.</p>
Normal retirement date (NRD)	<p>First of month coinciding with or next following the attainment of age 65.</p>

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Monthly pension benefit	<p>As of any date, one-twelfth of the greater of (A) and (B)</p> <p>(A) After February 29, 2004, but prior to March 1, 2006: \$1,000 After February 28, 2006: \$1,500</p> <p>(B) The sum of:</p> <p>(i) Pre-1985 Accrual: 1½% of Final Average Compensation up to the Soc. Sec. Taxable Wage Base, plus 2% of Final Average Compensation (frozen as of December 31, 2007) over the Soc. Sec. Taxable Wage Base, times Benefit Service completed before January 1, 1985, less an annuity which is the actuarial equivalent (payable at age 62 for life) of his SBT Employer Account in the 401(k) Retirement Savings Plan. The account shall be valued on the valuation date immediately following the member's date of termination.</p> <p>(ii) Post-1984 Accrual: 1% of Aggregate Compensation, frozen as of December 31, 2007 for participants other than Aberdeen hourly employees and as of May 10, 2008 for Aberdeen hourly employees.</p> <p>(iii) For Aberdeen hourly employees, any accrued benefit earned under the retirement plan for Aberdeen hourly employees prior to the December 31, 2002 merger effective date.</p> <p>(iv) Any additional dollar benefit amount specified in the schedule of benefits contained in Exhibits B and C of the Plan.</p>
Monthly preretirement death benefit	<p>100% of the Monthly Pension Benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55th birthday.</p>

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Eligibility for Benefits

Normal retirement	Retirement on the first of the month coinciding with or next following attainment of age 65.
Early retirement	<p>Retirement on the first of the month on or next following attainment of age 55 and completion of three years of Vesting Service, five years prior to January 1, 2008.</p> <p>For Aberdeen hourly employees, retirement on the first of the month on or next following the earlier of the attainment of age 55 and completion of three years of Vesting Service, five years prior to May 11, 2008, or the attainment of age 50 and completion of 10 years of Vesting Service.</p>
Postponed retirement	Retirement after the attainment of age 65.
Vested termination	Termination for reasons other than death or retirement after completing three years of Vesting Service. (Terminations prior to January 1, 2008, or May 11, 2008 for Aberdeen hourly employees require five years of vesting service.)
Preretirement death benefit	Death while eligible for normal, early, delayed or deferred vested retirement benefits, with a surviving spouse.

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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, multiplied by the following early retirement factors:

Age at annuity starting date	Factor to be applied to Aberdeen accrued benefit	Factor to be applied to portion of normal retirement benefit amount other than Aberdeen accrued benefit
62-65	1.00	1.00
61	0.97	0.94
60	0.94	0.88
59	0.91	0.82
58	0.88	0.76
57	0.85	0.70
56	0.82	0.64
55	0.79	0.58
54	0.73	0.52
53	0.68	0.46
52	0.63	0.40
51	0.60	0.36
50	0.56	0.33

See section on SBT Employer Account for application if the account is rolled over into this plan.

Postponed retirement

The member's Monthly Pension Benefit, based on Final Average Compensation, Aggregate Compensation, and Stock Bonus Plan Benefit as of the member's retirement, but not less than the member's benefit as of normal retirement date.

Vested termination

The Monthly Pension Benefit, determined as of termination date reduced by .5% for each month of payment before the member's 62nd birthday.

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Preretirement death	The amount which would have been payable to the spouse had the member terminated on the date of death (unless his employment terminated before such date), survived until first eligible for retirement benefits, retired as of such time and then died, having elected a 100% joint and survivor annuity with his spouse named as the survivor. Monthly payments will begin as of the first day of the month following the participant's death if such participant was eligible for early retirement, or as of the date the participant would have been eligible for early retirement if death occurred prior to such time, and will continue for the spouse's life.
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Forms of Payment

Normal form	Actuarially equivalent 100% joint and survivor annuity if married on the date payments commence; single life annuity if not married.
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Optional forms	Actuarially equivalent 50% joint and survivor annuity and (for married participants) a life annuity. The Aberdeen hourly frozen benefit is available as a lump sum. Lump sum benefit if the present value of entire benefit is \$5,000 or less.
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Actuarial equivalence for optional forms	<p>Other than Aberdeen hourly frozen benefit: 1971 GAM blended 80% male/20% female for participants (80% female/20% male for nonparticipants) and 7% interest rate.</p> <p>Aberdeen hourly frozen benefit: UP84 mortality and 7% interest rate (Applicable Mortality Table and Segment Rates for minimum lump sum).</p>
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Pension Increases	None
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Plan participants' contributions	None
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Stock Bonus Trust Account (SBT Employer Account)

SBT Employer Account

Normal Retirement Benefit if Account is Rolled Over:

A member can elect to roll his SBT Employer Account over into the Retirement Plan when he retires or terminates. If he does so, the benefit described in "Monthly Pension Benefit" will be computed as if his SBT Employer Account is zero and, furthermore, in no event will the Pre-1985 Accrual computed in "Monthly Pension Benefit" be less than an annuity which is the actuarial equivalent of his SBT Employer Account.

Early Retirement Benefit if Account is Rolled Over:

If a member rolls his SBT Employer Account over into the Retirement Plan, his early retirement benefit shall be the sum of:

- (i) the greater of
 - (a) the benefit calculated in "Monthly Pension Benefit", assuming his SBT Employer Account is zero, times the early retirement factor in "Early Retirement Benefit," or
 - (b) the actuarially equivalent annuity of his SBT Employer Account payable at his early retirement date; and
- (ii) the Post-1984 Accrual benefit calculated in "Monthly Pension Benefit" times the early retirement factor in "Early Retirement Benefit."

Death Benefit Guarantee: If a member rolls over his SBT Employer Account and subsequently dies, in no event will total payments made to him or his beneficiary be less than the value of his SBT Employer Account when rolled over.

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Royal Mouldings Retirement Plan (Prior to 12/31/2007)

Plan Provisions

Plan Status Plan is frozen and covers a closed group of participants. Employees hired or rehired after December 10, 2001 were not permitted to join the plan as active participants. All benefit accruals were frozen as of December 31, 2004.

Definitions

Vesting service Years and months of service with Royal Mouldings (or with a predecessor company).

Any service with DiGiorgio Corporation before June 18, 1990 shall be included if the employee became employed by Royal Mouldings on the June 18, 1990. Any service with Woodgrain Company before December 20, 1991 shall be included if the employee became employed by Royal Mouldings on December 20, 1991.

Benefit service Years and months of service with Royal Mouldings (or with a predecessor company). Service earned prior to June 18, 1990 is not included and service earned after December 31, 2004 is not included.

Any service with DiGiorgio Corporation before June 18, 1990 shall be included if the employee became employed by Royal Mouldings on the June 18, 1990. Any service with Woodgrain Company before December 20, 1991 shall be included if the employee became employed by Royal Mouldings on December 20, 1991.

Compensation Total salary earned in each calendar year prior to 2005, but not exceeding the appropriate caps under Code Section 401(a)(17).

Average compensation The average of the highest five consecutive calendar years of pensionable pay during the final ten-year period the employee was actively employed, including the year in which they terminate. Average compensation was frozen as of December 31, 2004.

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Covered compensation	The average of the Social Security taxable wage bases for the 35 calendar years ending with the calendar year a participant attains Social Security Retirement Age. Covered compensation amounts are frozen as of December 31, 2004 or upon the participant's termination date, if earlier.
Normal retirement date (NRD)	First of the month coinciding with or immediately preceding the attainment of age 65.
Monthly pension benefit	One-twelfth of the sum of (A) and (B) (A) 0.85% of average compensation times benefit service (B) 0.65% of the excess, if any, of the average compensation over covered compensation, times benefit service (up to a maximum of 35 years). No additional monthly pension benefits were accrued after December 31, 2004.
Monthly preretirement spouse benefit	100% of the monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement on the first of the month on or next following attainment of age 55.
Postponed retirement	Retirement after attainment of age 65.
Vested termination	Termination for reasons other than death or retirement after completing three years of vesting service. (Terminations prior to January 1, 2008 require five years of vesting service.)
Preretirement death benefit	Death while eligible for normal, early, delayed, or deferred vested retirement benefits, with a surviving spouse.

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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, multiplied by each of the following retirement factors:

Age at annuity starting date	Factor to be applied to (A) portion of monthly pension benefit formula	Factor to be applied to (B) portion of monthly pension benefit formula
65	1.00	1.000
64	0.98	0.933
63	0.96	0.866
62	0.94	0.800
61	0.92	0.733
60	0.90	0.666
59	0.88	0.633
58	0.86	0.600
57	0.84	0.566
56	0.82	0.533
55	0.80	0.500

Postponed retirement The member's monthly pension benefit, but not less than the member's benefit as of normal retirement date.

Vested termination Monthly pension benefit determined as of date of termination, reduced by the same early retirement reduction factors as for the (B) portion of the monthly pension benefit formula.

Preretirement death The amount which would have been payable to the surviving spouse or other named beneficiary had the member terminated on the date of death (unless his employment terminated before such date), survived until first eligible for retirement benefits, retired as of such time and then died, having elected a 100% joint and survivor annuity with his beneficiary named as the survivor. The beneficiary of a married participant is the surviving spouse unless another beneficiary is designated. Monthly payments to the surviving spouse may begin anytime between the participant's earliest and normal retirement dates.

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Form of Payment

Normal form	Actuarially equivalent 100% joint and survivor annuity if married on the date payments commence; single life annuity if not married.
Optional forms	Actuarially equivalent 50% joint and survivor annuity, a ten-year certain and life annuity, and (for married participants) a life annuity. Lump sum benefit if the present value of entire benefit is \$5,000 or less.
Actuarial equivalence for optional forms	1994 GAR blended 50% male/50% female and 6% interest rate
Pension Increases	None
Plan participants' contributions	None

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Eagle US 2 LLC Retirement Plan (Axiall Blue Salaried Plan)

Plan Provisions

The original plan's effective date is December 24, 1940, as amended and restated January 1, 2011 (plan in effect immediately prior to spin-off). The acquired plan document was restated and amended effective January 28, 2013, and reflects changes to freeze all benefit accruals under the plan effective January 31, 2014. By resolution adopted in December 2013, the Axiall Blue Salaried Plan was merged into the Axiall Corporation Retirement Plan effective December 31, 2013.

Effective January 1, 2006 the plan was closed to new hires, rehires or transfers. Benefits are frozen as of December 31, 2011 for active participants who had less than 60 points (age plus service) as of the same date. Benefit accruals continue through January 31, 2014 for active participants with at least 60 points as of December 31, 2011. Effective January 31, 2014, the plan was amended to freeze all future benefit accruals for participants whose benefit had not been previously frozen. Accrued benefits are based on pension service, Final Average Earnings, and covered compensation as of the applicable freeze date.

Covered employees Non-union salaried employees.

Participation date Date of hire.

Definitions

Vesting service Continuous service from date of hire, generally.

Pension service Continuous service from date of hire, generally. No service is recognized after the applicable freeze date.

Pensionable earnings Monthly base salary, excluding deferred compensation. No earnings are recognized after the applicable freeze date.

Final Average Earnings (FAE) Highest 5-year consecutive average base salary over the last ten years, for this purpose year is defined as a 12-month period ending on the applicable date. Final Average Earnings are frozen as of the applicable freeze date.

Normal retirement date (NRD) First of the month following the attainment of Social Security Normal Retirement Age (SSNRA).

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Accrued pension benefit

Greater of:

Regular Formula

- (i) .855% times FAE multiplied by continuous service, up to 35 years (Basic Benefit)

plus

- (ii) .585% times FAE in excess of Social Security Covered Compensation multiplied by continuous service, up to 35 years (Excess Benefit)

Alternate Formula

\$432 per year of continuous service

However, the accrued benefit under the Regular Formula for participants hired prior to April 1, 2000 cannot be less than the sum of (a) + (b) below:

- a. (.950% times FAE including earnings after March 31, 2000 + .650% times the same FAE in excess of Social Security Covered Compensation) multiplied by continuous service to March 31, 2000.
- b. (.855% times FAE + .585% times FAE in excess of Social Security Covered Compensation) multiplied by continuous service accrued on or after April 1, 2000.

Combined continuous service under (a) + (b) cannot exceed 35 years.

Eligibility for Benefits

Normal retirement

Social Security Normal Retirement Age (SSNRA)

Early retirement

10 years prior to Social Security Normal Retirement Age (SSNRA minus 10 years)

Postponed retirement

Retirement after SSNRA

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Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service or attaining normal retirement
Disability	Service continuation upon eligibility for short-term or long-term disability benefits
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Accrued Benefit payable immediately
Early retirement	<p><u>Regular Formula</u></p> <p>Reduced by 3.0% for each year prior to SSNRA minus 4 years.</p> <p>However for employees with at least 80 points (age plus service) as of April 1, 2000, the minimum benefit based on continuous service as of March 31, 2000 is reduced 6.0% for each year prior to SSNRA minus 3 years for the minimum Basic Benefit and the minimum Excess Benefit is reduced by 6.67% for each year prior to SSNRA for the first five years and 3.33% for each additional year in excess of five years.</p> <p>For employees with less than 80 points (age plus service) as of April 1, 2000, the minimum benefit based on continuous service as of March 31, 2000 is reduced using the plan's Actuarial Reduction Factors for each year prior to SSNRA.</p> <p><u>Alternate Formula</u></p> <p>The benefits under the alternate formula are reduced 5.0% for each year prior to SSNRA minus 4 years.</p>
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Vested termination	<p>Accrued benefit reduced for commencement prior to SSNRA. Benefit is reduced using plan's Actuarial Reduction Factors if separation from service occurs prior to early retirement. Commencement after SSNRA is applied retroactively to normal retirement.</p>

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Disability Accrued benefit including continuous service provided while eligible for short-term or long-term disability and prior to separation from service, unless otherwise frozen. Benefit is reduced for commencement prior to SSNRA using plan's Actuarial Reduction Factors if separation from service occurs prior to early retirement.

Preretirement death Surviving spouse receives 50% of the benefit accrued at death and calculated as if participant retired at the earliest possible date and elected a Joint & Survivor Annuity with 50% continuing to the beneficiary upon the employee's death.

Other Plan Provisions

Forms of payment 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 a 50% Joint and Survivor Annuity option or, if the participant elects and the spouse consents, another optional form offered by the plan. Optional forms are a Joint and Survivor annuity with a percentage of the benefit continuing to the beneficiary not exceeding 100%. Reduction for Joint and Survivor Annuity options are based on the plan's reduction factors.

Lump sum benefit if the present value of entire benefit is \$5,000 or less.

Actuarial Reduction Factors	Years prior to SSNRA	Reduction
	10	44.2%
	9	47.5%
	8	51.2%
	7	55.3%
	6	59.8%
	5	64.8%
	4	70.4%
	3	76.6%
	2	83.5%
	1	91.2%
	0	100.0%

Pension increases None

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Plan participants' contributions None

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. Increases in the dollar limits are not assumed for determining contributions.

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	1/1/2017 Outstanding Balance	Annual 2017 Amortization Payment	1/1 – 3/31/2017 Amortization Payment	4/1/2017 Outstanding Balance ¹	4/1 – 12/31/2017 Amortization Payment ¹
1 Shortfall	01/01/2017	28,334,377	7	28,334,377	4,652,844	1,163,211	27,171,166	3,489,633
2 Shortfall	01/01/2016	0	6	0	0	0	0	0
3 Shortfall	01/01/2015	0	5	0	0	0	0	0
4 Shortfall	01/01/2014	0	4	0	0	0	0	0
5 Shortfall	01/01/2013	9,805,119	3	4,715,733	1,636,396	409,099	4,306,634	1,227,297
6 Shortfall	01/01/2012	(11,861,518)	2	(3,945,975)	(2,013,191)	(503,297)	(3,442,678)	(1,509,894)
7 Shortfall	01/01/2011	24,245,624	1	3,989,121	3,989,121	997,280	2,991,841	2,991,841
Total				33,093,256	8,265,170	2,066,293	31,026,963	6,198,877

¹ Amortizations for the full year were allocated assuming installments are level through-out the year with 25% allocated to the Axiall Salaried Plan, before plan restructuring (Column B – Part VIII attachment). The remaining portion was allocated to the Westlake Salaried Plan based on the January 1, 2017 split in funded status between the two pieces of the original plan.

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