

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
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶ ☐	
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN</u>	1b Three-digit plan number (PN) ▶	<div style="border: 1px solid black; padding: 2px; display: inline-block;">002</div>	
	1c Effective date of plan <u>03/01/1990</u>		
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>WESTLAKE MANAGEMENT SERVICES, INC.</u> <u>2801 POST OAK BLVD.</u> <u>6TH FLOOR</u> <u>HOUSTON, TX 77056-6136</u>	2b Employer Identification Number (EIN) <u>76-0321065</u>	2c Plan Sponsor's telephone number <u>713-960-9111</u>	2d Business code (see instructions) <u>325100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	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	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 207
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) 50 6a(2) 1616 6b 2419 6c 552 6d 4587 6e 380 6f 4967 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 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 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 _____

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

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

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

A Name of plan WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WESTLAKE MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 76-0321065

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

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2017			
2 Assets:			
a Market value	2a	31631837	
b Actuarial value	2b	32231329	
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	129	16076519	16076519
b For terminated vested participants	29	1528651	1528651
c For active participants	50	13672845	13672845
d Total	208	31278015	31278015
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	5.83 %	
6 Target normal cost	6	2386847	

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		07/29/2020
Signature of actuary		Date
CATHERINE KENAGY		20-07490
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 ☐

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)	57955268	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	57955268	0
10 Interest on line 9 using prior year's actual return of <u>8.14</u> %	4720489	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>6.03</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	62675757	0

Part III Funding Percentages

14 Funding target attainment percentage	14	103.04%
15 Adjusted funding target attainment percentage	15	101.82%
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	108.05%
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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age.....				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	2386847	
b Excess assets, if applicable, but not greater than line 31a	31b	240000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	31026963	6198877	
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	8345724	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	8875454	0	8875454
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 12/31/2017		
A Name of plan WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 WESTLAKE MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 76-0321065	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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	770160	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT

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	259982	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 51	NONE	79516	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)

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

76-0448495

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10504	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GARY A. NAGLER, PLLC

76-0622745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	8628	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RETIREMENT HORIZONS INC.

76-0551734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	5909	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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:	DAVID A. SAWYER	b EIN:	76-0551734
c Position:	ENROLLED ACTUARY		
d Address:	2201 TIMBERLOCH PLACE SUITE 150 THE WOODLANDS, TX 77380	e Telephone:	281-296-1100

Explanation: CHANGE IN ACTUARIAL SERVICE PROVIDER

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WESTLAKE MANAGEMENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>76-0321065</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BOND INDEX FUND FOR EBT</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>94-3226244-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL EQUITY INDEX FUND</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>52-2265229-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH INDEX FUND FOR EBT</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>52-2265232-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE INDEX FUND FOR EBT</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>52-2265227-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 2000 INDEX FUND FOR EBT</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>52-2265233-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US AGGREGATE BOND INDEX FUND FOR EB</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>20-5699010-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SHORT TERM INVESTMENT FUND F</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>41-6292499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>698</u>	

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

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

c EIN-PN 36-1561860-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 633662865
--------------------------------	------------------------	---

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>12/31/2017</u>		
A Name of plan <u>WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WESTLAKE MANAGEMENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>76-0321065</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)	648	704506
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)	31631189	698
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	0	633662865
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	31631837 634368069
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	20107 0
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	20107 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	31611730 634368069

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
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)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5705
	(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)	0
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	5705
(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)	0
	(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)	34819105
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	34819105
	(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)		2967181
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		36073028
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		39045914

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	18498100	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		18498100
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)	795679	
(2) Contract administrator fees	2i(2)	79516	
(3) Investment advisory and management fees	2i(3)	259982	
(4) Other	2i(4)	102199	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1237376
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		19735476

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		19310438
l Transfers of assets:			
(1) To this plan.....	2l(1)		583445901
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

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

(2) EIN: 76-0448495

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4068218. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection.
---	---	--

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WESTLAKE MANAGEMENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>76-0321065</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6257133</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>50</u>

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

Schedule R (Form 5500) 2017
v. 170203

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**WESTLAKE SALARIED EMPLOYEES'
DEFINED BENEFIT PLAN**

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

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits As of December 31, 2017 (liquidation basis) and 2016 (ongoing basis)	3
Statements of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2017 (liquidation basis) and 2016 (ongoing basis)	4
Statement of Accumulated Plan Benefits As of December 31, 2016	5
Statement of Changes in Accumulated Plan Benefits For the Year Ended December 31, 2016	6
Notes to Financial Statements	7
Supplemental Schedules*:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) As of December 31, 2017	17
Schedule H, Line 4j – Schedule of Reportable Transactions For the Year Ended December 31, 2017	18

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



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Wells Fargo Bank Texas, N.A. and The Northern Trust Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that The Northern Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2017 and for the period from October 2, 2017 to December 31, 2017 and Wells Fargo Bank Texas, N.A. held the Plan's investment assets and executed investment transactions as of December 31, 2016 and for the period from January 1, 2016 to October 1, 2017. The Plan Administrator has obtained certifications from the trustees, as of and for the years ended December 31, 2017 and 2016, that the information provided to the Plan Administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

INDEPENDENT AUDITOR'S REPORT, CONTINUED

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 December 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.

Other Matter

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

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

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

Hann, Langston & Brizina, L.L.P.

Houston, Texas
October 15, 2018

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

	<u>2017</u> <u>(liquidation basis)</u>	<u>2016</u> <u>(ongoing basis)</u>
Assets:		
Plan interest in Georgia Gulf Retirement Plan Master Retirement Trust (See Note 6)	\$ 633,664	\$ -
Investments, at fair value (See Notes 2 and 5)	-	31,631
Receivable from affiliated plans	705	-
Accrued income	<u>-</u>	<u>1</u>
Total assets	634,369	31,632
Liabilities:		
Administrative fees payable	<u>-</u>	<u>20</u>
Net assets available for benefits	<u>\$ 634,369</u>	<u>\$ 31,612</u>

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

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

	2017 <u>(liquidation basis)</u>	2016 <u>(ongoing basis)</u>
Additions to net assets attributable to:		
Investment income:		
Plan interest in Georgia Gulf Retirement Plan Master Retirement Trust investment income	\$ 36,073	\$ -
Interest income	6	4
Net appreciation in fair value of investments	<u>2,967</u>	<u>2,144</u>
Total investment income	<u>39,046</u>	<u>2,148</u>
Total additions	<u>39,046</u>	<u>2,148</u>
Deductions from net assets attributable to:		
Benefits paid to participants	18,498	1,567
Administrative expenses	<u>1,237</u>	<u>239</u>
Total deductions	<u>19,735</u>	<u>1,806</u>
Net increase in net assets available for benefits before transfers in from other plans	<u>19,311</u>	<u>342</u>
Transfers in from other plans:		
Axiall Corporation Retirement Plan	312,698	-
Eagle US 2 LLC Retirement Pension Plan	<u>270,748</u>	<u>-</u>
Total transfers in from other plans	<u>583,446</u>	<u>-</u>
Net increase in net assets available for benefits	602,757	342
Net assets available for benefits, beginning of year	<u>31,612</u>	<u>31,270</u>
Net assets available for benefits, end of year	<u>\$ 634,369</u>	<u>\$ 31,612</u>

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

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

Actuarial present value of vested benefits:	
Participants currently receiving payments	\$ 15,057
Other participants	<u>15,514</u>
Total vested benefits	30,571
Actuarial present value of nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 30,571</u>

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

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

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

Actuarial present value of accumulated plan benefits at beginning of period	\$ <u>30,268</u>
Change in accumulated plan benefits attributable to:	
Benefits accumulated	(6)
Benefits paid	(1,567)
Decrease in discount period	2,064
Actuarial assumption	<u>(188)</u>
Net increase	<u>303</u>
Actuarial present value of accumulated plan benefits at end of period	\$ <u>30,571</u>

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

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

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

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

The Plan was established effective March 1, 1990. It covers all employees of Westlake Vinyls Corporation and Westlake Management Services, Inc. (collectively, the "Companies") who were previously employed by corporations known as Westlake Monomers Corporation and Westlake PVC Corporation hired on or before December 31, 1996, who are not covered by a collective bargaining agreement. Additionally, due to an acquisition in 1997, the Plan covers salaried employees hired after December 31, 1996, by BF Goodrich, and who were still employed as of August 15, 1997. The Plan generally recognizes the employees' years of service with a previous employer for purposes of eligibility and vesting. Prior years' service is recognized for purposes of accruing benefits under the Plan with respect to certain employees as defined in the Plan agreement. The Plan was amended and restated effective January 1, 2014 to reflect the most recent regulatory changes applicable to plans maintained under Code Section 401(a). Westlake Management Services, Inc. ("WMS") is the Plan sponsor.

Effective March 31, 2017, the Plan was amended whereby the liabilities for accrued benefits and associated net assets of the Axiall Corporation Retirement Plan and the Eagle US 2 LLC Retirement Pension Plan (collectively, the "Axiall Plans") were transferred into the Plan. The Axiall Plans' net assets available for benefits and accumulated benefit obligations transferred into the Plan during 2017 totaled approximately \$583.45 million and \$500.13 million, respectively. The Axiall Plans were sponsored by an entity acquired by the Company during 2016.

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

Administration

The Plan is administered by WMS. Wells Fargo Bank Texas, N.A. served as the Plan's trustee for the period from January 1, 2016 to October 1, 2017. Effective October 2, 2017, The Northern Trust Company became the Plan's trustee.

WMS provides certain administrative services to the Plan without charges.

Investments

At December 31, 2016 and for the period from January 1, 2017 to October 1, 2017, investments were held in an individual trust at Wells Fargo Bank Texas, N.A. ("Wells Fargo"). On October 2, 2017, the investments held at Wells Fargo were transferred to a master trust managed by The Northern Trust Company, the Georgia Gulf Retirement Plan Master Retirement Trust (the "Master Trust"). The Master Trust was established for the investment of the Plan's assets and the assets of other defined benefit plans sponsored by WMS. Each participating plan has an undivided interest in the net assets of the Master Trust at December 31, 2017 (See Note 6).

Retirement Benefits

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

Normal monthly retirement benefits are generally calculated under a formula based upon the participant's highest average monthly earnings in any consecutive four-year period (limited by a maximum compensation level) and number of years of credited participation multiplied by a retirement income factor as defined in the Plan. Effective April 1, 2008, the retirement income factor used in the formula to calculate a participant's normal monthly retirement benefit was changed for all periods of service on or after April 1, 2008. The Plan is responsible for payment of this monthly benefit, less the fixed portion of benefits to be paid by a previous employer, where applicable, which is based on previous service with that employer. Benefits payable in the event of death, disability or early retirement are computed in a similar manner as defined in the Plan. Lump-sum payments are allowed for eligible participants.

Participants who were previously participants in the Axiall Plans prior to the merger into the Plan, effective March 31, 2017, are entitled to the benefits as calculated under the provisions of the Axiall Plans.

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Retirement Benefits, continued

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

Payment of Retirement Benefits

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

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

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

Vesting Provisions

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

Funding Policy

The Companies' funding policy is to contribute such amounts as are necessary, on an actuarial basis, to provide the Plan with assets sufficient to meet the benefits to be paid to participants and their beneficiaries. The contributions to the Plan are based on the limitations of maximum and minimum tax-deductible deposits certified by the actuary. Any gains resulting from forfeitures of nonvested benefits will be used to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan. The Companies recorded no contributions to the Plan for the years ended December 31, 2017 and 2016. The Plan met the minimum funding requirements of the IRC and ERISA.

Termination of the Plan

The Company has the right to discontinue contributions at any time and terminate the Plan. In the event of Plan termination, the assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

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

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Termination of the Plan, continued

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

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 and for the year ended December 31, 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

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Notes 6 and 5 for discussions of fair value measurements as of December 31, 2017 and 2016, respectively.

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

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

Use of Estimates

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died and present employees or their beneficiaries. The accumulated plan benefits for active employees are based upon current benefit levels and actual service.

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

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Actuarial Present Value of Accumulated Plan Benefits, continued

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The change in assumptions primarily represents use of updated mortality tables as prescribed by the Internal Revenue Service ("IRS") and a decrease in assumed expenses from \$250 thousand to \$240 thousand. The actuarial present value of accumulated plan benefits was calculated as of January 1, 2017 and accordingly, the Plan presents the statement of accumulated plan benefits and the statement of changes in accumulated plan benefits using the beginning of year actuarial data. Had the actuarial valuation been performed as of December 31, 2016, there would be no material differences. The significant actuarial assumptions underlying the actuarial valuations for January 1, 2017 are as follows:

Interest rate	7.0%																				
Lump sum interest rate	5.0%																				
Turnover	Percentage of employees withdrawing from employment during the year of age shown.																				
	<table> <tr> <th>Age</th><th>Rate</th></tr> <tr> <td>20</td><td>16.20%</td></tr> <tr> <td>25</td><td>13.20%</td></tr> <tr> <td>30</td><td>8.70%</td></tr> <tr> <td>35</td><td>5.10%</td></tr> <tr> <td>40</td><td>3.33%</td></tr> <tr> <td>45</td><td>2.00%</td></tr> <tr> <td>50</td><td>0.89%</td></tr> <tr> <td>55</td><td>0.00%</td></tr> <tr> <td>60</td><td>0.00%</td></tr> </table>	Age	Rate	20	16.20%	25	13.20%	30	8.70%	35	5.10%	40	3.33%	45	2.00%	50	0.89%	55	0.00%	60	0.00%
Age	Rate																				
20	16.20%																				
25	13.20%																				
30	8.70%																				
35	5.10%																				
40	3.33%																				
45	2.00%																				
50	0.89%																				
55	0.00%																				
60	0.00%																				
Retirement age																					
Actives	<table> <tr> <th>Age</th><th>Rate</th></tr> <tr> <td>55 - 61</td><td>5.00%</td></tr> <tr> <td>62</td><td>25.00%</td></tr> <tr> <td>63 - 64</td><td>15.00%</td></tr> <tr> <td>65 - 68</td><td>25.00%</td></tr> <tr> <td>69</td><td>100.00%</td></tr> </table>	Age	Rate	55 - 61	5.00%	62	25.00%	63 - 64	15.00%	65 - 68	25.00%	69	100.00%								
Age	Rate																				
55 - 61	5.00%																				
62	25.00%																				
63 - 64	15.00%																				
65 - 68	25.00%																				
69	100.00%																				
Vested terminations	Age 65																				
Marriage assumptions	80% of participants are assumed to be married. Males are assumed to be three years older than their spouses.																				
Mortality rates	RP - 2016 mortality tables with projected generational mortality improvements using Scale MP-2016.																				
Anticipated administrative expenses associated with providing benefits	\$240 thousand																				

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Risks and Uncertainties

The Plan and Master Trust utilize various investment securities, including short-term investments, 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 and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in Plan interest in Georgia Gulf Retirement Plan Master Retirement Trust in the accompanying statements 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 December 31, 2017, the governing body of the Plan voted to transfer the liabilities for accrued benefits, as well as the assets associated with such liabilities, of certain participants into an affiliated plan effective as of January 2, 2018 and to terminate the Plan effective as of June 30, 2018 (See Note 9 for additional discussion). As a result of the termination, the accrued benefits of each participant became fully vested. Upon approval from the 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 Trustees (Unaudited)

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

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

4. Information Certified by Trustees (Unaudited), continued

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

5. 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 at December 31, 2016. See Note 6 for a description of the valuation methodologies used for assets held in the Master Trust at December 31, 2017.

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

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

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

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

5. Fair Value Measurements, continued

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

<u>Investment</u>	<u>Fair Value December 31, 2016</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Wells Fargo/Blackrock US Aggregate Bond Index Fund F	\$ 7,012	N/A	Daily	N/A
Wells Fargo/Blackrock Bond Index Fund F	6,375	N/A	Daily	N/A
Wells Fargo/Blackrock Large Cap Value Index Fund F	5,322	N/A	Daily	N/A
Wells Fargo/Blackrock Large Cap Growth Index Fund F	5,305	N/A	Daily	N/A
Wells Fargo/Blackrock International Equity Index Fund F	4,792	N/A	Daily	N/A
Wells Fargo/Blackrock Russell 2000 Index Fund F	1,882	N/A	Daily	N/A
Wells Fargo/Blackrock Short-term Investment Fund F	943	N/A	Daily	N/A
Total investments	<u>\$ 31,631</u>			

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

As of December 31, 2017, the Plan held a 97.13% interest in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust. The Plan's interest in the Master Trust as of and for the year ended December 31, 2017 is as follows (in thousands):

Plan interest in Master Trust	<u>\$ 633,644</u>
Plan interest in Master Trust investment income	<u>\$ 36,073</u>

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

Assets:

Investments, at fair value:

Common stocks	\$ 21,026
Mutual funds	244,390
Bank collective trust funds	386,777
Corporate bonds	<u>177</u>

Total investments, at fair value 652,370

Accrued income 257

Total assets 652,627

Liabilities:

Pending trade purchases 225

Net assets of Master Trust \$ 652,402

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

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

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

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

Fair Value Measurements

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

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

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

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

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

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

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

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

7. Income Tax Status

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

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

WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN
NOTES TO FINANCIAL STATEMENTS

8. Related Party Transaction

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

9. Subsequent Events

Effective January 2, 2018, the Plan was amended whereby the liabilities for accrued benefits, as well as the assets associated with such liabilities of certain participants as defined in the amendment, totaling approximately \$620.37 million were transferred to the Westlake Wage Employees' Defined Benefit Plan (the "Westlake Wage Plan"). The Westlake Wage Plan is a defined benefit plan sponsored by WMS, and has since been renamed the Westlake Defined Benefit Plan.

Effective June 30, 2018, the Plan was terminated with all remaining participants becoming immediately 100% vested in their accrued benefits. The accrued benefits totaling approximately \$14.00 million were annuitized in July 2018.

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

SCHEDULE SB ATTACHMENTS

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

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

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	September
■ Interest rate basis	3-Segment Rates

Interest Rates:

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.16%	1.52%
■ Second segment rate	5.72%	3.80%
■ Third segment rate	6.48%	4.79%
■ Effective interest rate	5.83%	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 \$240,000 for the 2017 plan year.

Lump Sum Conversions

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

Plan Name: Westlake Salaried Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 002
Plan Sponsor: Westlake management Services, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions

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

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

Mortality

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

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

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

Attained Age	Rate
20	16.20%
25	13.20%
30	8.70%
35	5.10%
40	3.33%
45	2.00%
50	0.89%
55+	0.00%

Plan Name: Westlake Salaried Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 002
Plan Sponsor: Westlake management Services, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age; representative rates are shown below;

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

Form of Payment

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

Benefit Commencement Date

- Preretirement death benefit Date the employee would have attained age 55 if death occurs before age 55 or age at death if after age 55
- Deferred vested benefit Age 65
- Disability benefit None
- Retirement Benefit Upon retirement

Percent Married

80% of participants are assumed to be married

Spouse Age

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

Timing of Benefit Payment

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

Plan Name: Westlake Salaried Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 002
Plan Sponsor: Westlake management Services, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Methods

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

Sources of Data and Other Information

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

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

Plan Name:	Westlake Salaried Employees' Defined Benefit Plan
EIN / PN:	76-0321065 / 002
Plan Sponsor:	Westlake management Services, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Economic Assumptions for Contributions

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

Assumptions Rationale - Significant Demographic Assumptions

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

Plan Name:	Westlake Salaried Employees' Defined Benefit Plan
EIN / PN:	76-0321065 / 002
Plan Sponsor:	Westlake management Services, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

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 recent experience and estimated 2017 PBGC premiums as shown below.

Year	WL Salaried
2016	\$250,000
2017	\$240,000

Change in Methods Since Prior Valuation

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

Plan Name: Westlake Salaried Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 002
Plan Sponsor: Westlake management Services, Inc.
Valuation Date: January 1, 2017

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

EIN: 76-0321065
PN: 002

(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Wells Fargo/Blackrock	Short-term Investment Fund F	14	\$ 33,877	\$ -	\$ -	\$ 33,877	\$ -
Wells Fargo/Blackrock	Short-term Investment Fund F	33	\$ -	\$ 34,819	\$ 34,819	\$ 34,819	\$ -
Wells Fargo/Blackrock	US Aggregate Bond Index Fund F	2	\$ -	\$ 7,235	\$ 6,115	\$ 7,235	\$ 1,120
Wells Fargo/Blackrock	Bond Index Fund F	1	\$ 609	\$ -	\$ -	\$ 609	\$ -
Wells Fargo/Blackrock	Bond Index Fund F	2	\$ -	\$ 7,225	\$ 5,962	\$ 7,225	\$ 1,263
Wells Fargo/Blackrock	Large Cap Value Index Fund F	3	\$ -	\$ 5,723	\$ 2,857	\$ 5,723	\$ 2,866
Wells Fargo/Blackrock	Large Cap Growth Index Fund F	5	\$ -	\$ 6,287	\$ 2,652	\$ 6,287	\$ 3,635
Wells Fargo/Blackrock	International Equity Index Fund F	4	\$ -	\$ 5,704	\$ 4,197	\$ 5,704	\$ 1,507
Wells Fargo/Blackrock	Russell 2000 Index Fund F	1	\$ -	\$ 2,090	\$ 1,099	\$ 2,090	\$ 991

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

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

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

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

A Name of plan WESTLAKE SALARIED EMPLOYEES' DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WESTLAKE MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 76-0321065
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2017	
2 Assets:	
a Market value.....	2a 31,631,837
b Actuarial value	2b 32,231,329
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 129 (2) Vested Funding Target 16,076,519 (3) Total Funding Target 16,076,519
b For terminated vested participants	29 1,528,651 1,528,651
c For active participants	50 13,672,845 13,672,845
d Total	208 31,278,015 31,278,015
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 5.83%
6 Target normal cost	6 2,386,847

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).....	57,955,268	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	57,955,268	0
10 Interest on line 9 using prior year's actual return of <u>8.14</u> %	4,720,489	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>6.03</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	62,675,757	0

Part III Funding Percentages

14 Funding target attainment percentage	14	103.04%
15 Adjusted funding target attainment percentage.....	15	101.82%
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	108.05%
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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	2,386,847	
b Excess assets, if applicable, but not greater than line 31a	31b	240,000	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	31,026,963		6,198,877
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	8,345,724	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	8,875,454	0	8,875,454
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

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

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 7 **Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or** **Prefunding Balance** **as of January 1, 2017**

Effective March 31, 2017 a de minimis spin-off occurred in which a portion of the Axiall Corporation Retirement Plan (Axiall Salaried Plan, EIN/PN: 46-4153802 / 001) spun-off and subsequently merged into the Westlake Salaried Employees' Defined Benefit Plan (Westlake Salaried Plan, EIN/PN: 76-0321065 / 002), with the de minimis portion being the part of the plan that remained behind in the ongoing Axiall Salaried Plan.

Effective March 31, 2017 a de minimis spin-off occurred in which a portion of the Eagle US 2 LLC Retirement Pension Plan (Axiall Union Plan, EIN/PN: 46-1269681 / 002) spun-off and subsequently merged into the Westlake Salaried Plan, with the de minimis portion being the part of the plan that remained behind in the ongoing Axiall Union Plan.

These spinoff events resulted in a portion of the Axiall Salaried Plan's and Axiall Union Plan's January 1, 2017 funding balances being transferred to the Westlake Salaried Plan as follows, per the December 12, 2019 IRS approval of minimum required contribution determinations for the 2017 plan year:

- \$11,181,744 of the January 1, 2017 funding standard carryover balance was transferred from the Axiall Salaried Plan to the Westlake Salaried Plan, which represents \$10,495,348 of the January 1, 2016 funding standard carryover balance based on the 2016 actual return for the Axiall Salaried Plan of 6.54%
- \$51,494,013 of the January 1, 2017 funding standard carryover balance was transferred from the Axiall Union Plan to the Westlake Salaried Plan, which represents \$47,459,920 of the January 1, 2016 funding standard carryover balance based on the 2016 actual return for the Axiall Union Plan of 8.50%

Plan Name:	Westlake Salaried Employees' Defined Benefit Plan
EIN / PN:	76-0321065 / 002
Plan Sponsor:	Westlake management Services, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

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 March 31, 2017 a de minimis spin-off occurred in which a portion of the Eagle US 2 LLC Retirement Pension Plan (Axiall Union 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 Union Plan.

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 Contribution (MRC) as approved by the IRS in their December 12, 2019 ruling decision

- MRC for the Westlake Salaried Plan before considering the Merger (Column A), plus the portions of the Axiall Salaried Plan (Column B) and the portion of the Eagle Plan (Column C) that merged in
- Details of portions of the Axiall Salaried Plan and the Eagle Plan that merged in
 - Both the Axiall Salaried and Eagle Plans had the allocation of the components of the total MRC before plan restructuring, between the original plan and the Westlake Salaried Plan based on the split of the January 1, 2017 funded status
 - 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 original plan during the first quarter of the year. We then determined the portion of the annual expense assumption we would have expected to be paid from the stay-behind portion of the original plan after plan restructuring. The remaining portion was allocated to the Westlake Salaried Plan trust as the amount expected to be paid from that trust after the merger.
 - 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. 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.
 - The benefit accrual portion of the Eagle Plan Target Normal Cost was allocated because the plan credits a month of service for each 125 hours worked. The population accruing benefits works an average of 2,300 hours a year and therefore 33% of the accrual was allocated to the Eagle Plan before the plan restructuring with the remaining allocated to the Westlake Salaried Plan given all actives merged over at 4/1/17.
 - Funding Balance allocated to the original plans based on the portions needed to satisfy the MRC with remaining amounts allocated to the Westlake Salaried Plan

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

SCHEDULE SB ATTACHMENTS

		(A)	(B)	(C)	(D)=(A)+(B)+(C)
		Westlake Salaried Employees' Defined Benefit Plan, Before Impact of Plan Mergers	Portion of Axial Salaried Plan, Merged into Westlake Salaried Plan (4/1/17 - 12/31/17)	Portion of Eagle Plan, Merged into Westlake Salaried Plan (4/1/17 - 12/31/17)	MRC Amended Schedule SB Entries for the Westlake Salaried Plan
Assets and Liabilities					
	Funding Target as of January 1, 2017	31,278,015	315,925,523	221,326,602	
	Actuarial Value of Assets as of January 1, 2017	32,231,329	294,510,446	252,169,574	
Minimum Required Contribution					
1	Target Normal Cost (a+b)	240,000	540,000	1,606,847	2,386,847
	a Administrative Expense Load	240,000	540,000	251,000	1,031,000
	b PV of Expected Benefit Accruals	-	-	1,355,847	1,355,847
2	Excess Assets (not greater than 1)	(240,000)	-	-	(240,000)
3	Net Shortfall Amortization Installment	-	6,198,877	-	6,198,877
4	Minimum Required Contribution (1+2+3, minimum of \$0)	-	6,738,877	1,606,847	8,345,724
Funding Balances					
	Funding Standard Carryover Balance as of January 1, 2017	-	11,181,744	51,494,013	62,675,757
	Prefunding Balance as of January 1, 2017	-	-	-	-

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 15

Reconciliation of differences between valuation results and amounts used to calculate AFTAP as of January 1, 2017

Events occurring during the 2017 plan year that affected the plan's AFTAP certification

Effective March 31, 2017 a de minimis spin-off occurred in which a portion of the Axiall Corporation Retirement Plan (Axiall Salaried Plan, EIN/PN: 46-4153802 / 001) spun-off and subsequently merged into the Westlake Salaried Employees' Defined Benefit Plan (Westlake Salaried Plan, EIN/PN: 76-0321065 / 002), with the de minimis portion being the part of the plan that remained behind in the ongoing Axiall Salaried Plan.

Effective March 31, 2017 a de minimis spin-off occurred in which a portion of the Eagle US 2 LLC Retirement Pension Plan (Axiall Union Plan, EIN/PN: 46-1269681 / 002) spun-off and subsequently merged into the Westlake Salaried Plan, with the de minimis portion being the part of the plan that remained behind in the ongoing Axiall Union Plan.

2017 AFTAP as certified on September 29, 2017

The AFTAP for the plan year beginning January 1, 2017 was first certified on September 29, 2017 and did not reflect the impact of the 2017 mergers. The results of that AFTAP certification were as follows:

Plan Year Beginning	01/01/2017
Actuarial value of assets as of January 1, 2017	31,231,329
Funding standard carryover balance at January 1, 2017	0
Prefunding balance at January 1, 2017	0
Funding target (disregarding at-risk assumptions)	31,278,015
AVA/funding target (disregarding at-risk assumptions)	103.04%
Assets for AFTAP calculation	31,278,015
Annuity purchases for NHCEs during 2015 and 2016	0
Reflection of Post-Valuation Date Events not Previously Reflected	
Increase in funding target (disregarding at-risk assumptions) for 2016 amendments/UCEBs/restored accruals	N/A
IRC §436 contributions made to enable plan amendments/UCEBs/restored accruals to take effect	N/A
Adjusted funding target, disregarding at-risk assumptions, (includes NHCE annuity purchases and amendments)	N/A
Adjusted assets (includes NHCE annuity purchases and IRC §436 contributions)	N/A
Specific AFTAP	
Adjusted Funding Target Attainment Percentage (AFTAP)	103.04%

Plan Name: Westlake Salaried Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 002
Plan Sponsor: Westlake management Services, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

2017 AFTAP as certified on December 22, 2017

The AFTAP for the plan year beginning January 1, 2017 was re-certified on December 22, 2017 to reflect the impact of the 2017 mergers. The results of that AFTAP certification were as follows:

Plan Year Beginning		01/01/2017
Actuarial value of assets as of January 1, 2017		578,911,349
Funding standard carryover balance at January 1, 2017		63,205,487
Prefunding balance at January 1, 2017		0
Funding target (disregarding at-risk assumptions)		568,530,140
AVA/funding target (disregarding at-risk assumptions)		101.82%
Assets for AFTAP calculation		578,911,349
Annuity purchases for NHCEs during 2015 and 2016		0
Reflection of Post-Valuation Date Events not Previously Reflected		
Increase in funding target (disregarding at-risk assumptions) for 2016 amendments/UCEBs/restored accruals		N/A
IRC §436 contributions made to enable plan amendments/UCEBs/restored accruals to take effect		N/A
Adjusted funding target, disregarding at-risk assumptions, (includes NHCE annuity purchases and amendments)		N/A
Adjusted assets (includes NHCE annuity purchases and IRC §436 contributions)		N/A
Specific AFTAP		
Adjusted Funding Target Attainment Percentage (AFTAP)		101.82%

On December 12, 2019, the IRS issued their final decision regarding the funding method change that resulted from the combination of the Legacy Axiall and Legacy Westlake pension plans. This decision did not impact historical asset and liability values; however, the Funding Standard Carryover Balance at January 1, 2017 did change from \$63,205,487 to \$62,675,757. The change in the funding balance amount did not change the AFTAP for the plan.

Plan Name: Westlake Salaried Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 002
Plan Sponsor: Westlake management Services, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Westlake Management Services, Inc.
EIN/PN	76-0321065/002
Plan Name	Westlake Salaried Employees' Defined Benefit Plan
Valuation Date	January 1, 2017
Enrolled Actuary	Catherine Kenagy
Enrollment Number	20-07490

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.

Plan Name:	Westlake Salaried Employees' Defined Benefit Plan
EIN / PN:	76-0321065 / 002
Plan Sponsor:	Westlake management Services, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was effective March 1, 1990. The most recent amendment reflected in the following plan provisions took effect on March 31, 2017.

Plan Year

The twelve-month period ending December 31

Changes in Plan Provisions Since Prior Year

Effective March 31, 2017, a portion of the Axiall Corporation Retirement Plan and a portion of the Eagle US 2 LLC Retirement Pension Plan were merged into the Westlake Salaried Plan. These transactions are not reflected in the January 1, 2017 funding valuation results presented in the report, unless otherwise noted.

Plan Name:	Westlake Salaried Employees' Defined Benefit Plan
EIN / PN:	76-0321065 / 002
Plan Sponsor:	Westlake management Services, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Definitions

Coverage and Participation	Employees of Westlake Monomers Corporation not covered by the Westlake Wage Employees' Defined Benefit Plan. This portion of the plan was closed to new entrants effective January 1, 1997 (August 15, 1997 for CAO acquisition employees). All benefits were frozen as of December 31, 2013
Vesting Service	Elapsed time from original date of hire, rounded to completed months. Vesting service includes any service with a predecessor employer.
Benefit Service	Elapsed time from original date of hire, rounded to completed months. Benefit service excludes any service with a predecessor employer for the PVC group. Benefit service was frozen as of December 31, 2013.
Final Average Earnings	Highest annual average of 4 consecutive calendar years of earnings. Pensionable earnings are equal to W-2 compensation, plus any amounts contributed under a salary reduction agreement. The final average earnings was frozen as of December 31, 2013.
Covered Compensation	35-year average of Social Security Wage Bases based on Year-of-Birth Table.
Normal Retirement Date	First of the month coincident with or following the attainment of age 65 with 5 years of Vesting service.

Plan Name:	Westlake Salaried Employees' Defined Benefit Plan
EIN / PN:	76-0321065 / 002
Plan Sponsor:	Westlake management Services, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal Retirement	Retirement on Normal Retirement Date.
Early Retirement	Age 55 with 10 years of Vesting service.
Postponed Retirement	Retirement after Normal Retirement Date.
Vested Termination	Termination for reasons other than death or retirement after completing 5 years of Vesting service.
Disability	Age 65 with eligibility for the Westlake Monomers Long Term Disability Plan.
Preretirement Death Benefit	Married participants; Death while eligible for retirement or vested termination benefits.

Benefits Paid Upon the Following Events

Normal Retirement	One twelfth of the sum of (A), (B), and (C), minus (D), as follows: <ul style="list-style-type: none">(A) 1.15% of Final Average Earnings multiplied by the participant's Benefit service earned as of April 1, 2008(B) 1.00% of Final Average Earnings multiplied by the participant's Benefit service earned after April 1, 2008(C) 0.45% of Final Average Earnings in excess of Covered Compensation as of the participant's termination date, multiplied by the participant's Benefit service, not to exceed 35 years(D) The participant's frozen accrued benefit payable from the BF Goodrich Plan
Early Retirement	Accrued benefit as of the early retirement date, reduced by 6.0% for each year that actual retirement precedes age 62.
Postponed Retirement	Greater of the accrued benefit and the actuarial equivalent of the normal retirement benefit as of the retirement date.
Vested Termination	Accrued benefit as of the date of termination, payable at age 65. If the participant commences their benefit prior to age 65, the benefit will be the actuarial equivalent of the benefit payable at age 65.
Disability	An amount computed as for normal retirement but based on the participant's years of Benefit service through date of termination

Plan Name:	Westlake Salaried Employees' Defined Benefit Plan
EIN / PN:	76-0321065 / 002
Plan Sponsor:	Westlake management Services, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

(including years of service while disabled) and Final Average Earnings at the date of disability, commencing on the normal retirement date.

Pre-Retirement Death Benefit

- Before Early Retirement Eligibility
The spouse's benefit is a life annuity payable at the participant's 55th birthday in an amount equal to 50% of the Qualified Joint and Survivor Annuity to which the participant would have been entitled to based on the participant's accrued benefit at the earlier of their date of death and their date of separation from service. The annuity is reduced by 6.0% for each year that commencement precedes the participant's 62nd birthday.
- After Early Retirement Eligibility
The spouse's benefit is a life annuity payable immediately in an amount equal to 50% of the Qualified Joint and Survivor Annuity to which the participant would have been entitled to based on the participant's accrued benefit at the earlier of their date of death and their date of separation from service. The annuity is reduced by 6.0% for each year that commencement precedes the participant's 62nd birthday.

Plan Name: Westlake Salaried Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 002
Plan Sponsor: Westlake management Services, Inc.
Valuation Date: January 1, 2017

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

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

Optional Forms of Payment

- Single Life Annuity.
- Single Life Annuity with a Certain Period of 5 years, 10 years, 15 years, the life expectancy of the participant, or the joint life expectancies of the participant and the participant's spouse.
- A Joint and Survivor benefit payable as long as the participant is alive with either 50%, 75%, or 100% of such amount being payable during the lifetime of the participant's spouse upon the death of the participant.
- Lump Sum (based on the present value of the age 65 accrued benefit).

Actuarial Equivalence

■ **Mortality**

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

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

■ **Interest**

For annuity forms of payment, 7%.

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

Pension Increases None.

Plan Participants' Contributions None required or allowed.

Plan Name: Westlake Salaried Employees' Defined Benefit Plan
EIN / PN: 76-0321065 / 002
Plan Sponsor: Westlake management Services, Inc.
Valuation Date: January 1, 2017

SUPPLEMENTARY SCHEDULES

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

EIN: 76-0321065
PN: 002

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor or Similar Party</u>	<u>(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value</u>	<u>(d) Cost</u>	<u>(e) Current Market Value</u>
*	Georgia Gulf Retirement Plan Master Retirement Trust	97.13% interest in the Georgia Gulf Retirement Plan Master Retirement Trust	\$ 515,069	\$ 633,664
		Total	<u>\$ 515,069</u>	<u>\$ 633,664</u>

* Represents a party-in-interest.

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Axiall Corporation Retirement Plan				Westlake Salaried Plan	
			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. 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.

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 25 Change in Method

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

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