

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</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 DEFINED BENEFIT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/1990</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/01/1990</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>03/01/1990</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>WESTLAKE MANAGEMENT SERVICES, INC.</u> <u>2801 POST OAK BLVD.</u> <u>6TH FLOOR</u> <u>HOUSTON, TX 77056-6136</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>76-0321065</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>713-960-9111</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>325100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>76-0321065</u>	2c Plan Sponsor's telephone number <u>713-960-9111</u>	2d Business code (see instructions) <u>325100</u>	
2b Employer Identification Number (EIN) <u>76-0321065</u>					
2c Plan Sponsor's telephone number <u>713-960-9111</u>					
2d Business code (see instructions) <u>325100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	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 (2018)
v. 171027

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 <u>WESTLAKE MANAGEMENT SERVICES, INC.</u> c Plan Name <u>WESTLAKE WAGE EMPLOYEES' DEFINED BENEFIT PLAN</u>	4b EIN <u>76-0321065</u> 4d PN <u>001</u>
5 Total number of participants at the beginning of the plan year	5 <u>265</u>
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) <u>104</u> 6a(2) <u>1601</u> 6b <u>1492</u> 6c <u>564</u> 6d <u>3657</u> 6e <u>126</u> 6f <u>3783</u> 6g <u>0</u> 6h <u>0</u>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 <u>7</u>
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: <u>1B 3H</u> b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan WESTLAKE DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTLAKE MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 76-0321065

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA-48093	2393	01/01/2018	12/31/2018

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4															
5	Current value of plan's interest under this contract in separate accounts at year end	5															
6	Contracts With Allocated Funds:																
a	State the basis of premium rates ▶																
b	Premiums paid to carrier.....	6b	90273171														
c	Premiums due but unpaid at the end of the year.....	6c															
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d															
e	Type of contract: (1) ☐ individual policies (2) ☒ group deferred annuity (3) ☐ other (specify) ▶																
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐																
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)																
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶																
b	Balance at the end of the previous year.....	7b															
c	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> Additions: (1) Contributions deposited during the year (2) Dividends and credits (3) Interest credited during the year (4) Transferred from separate account..... (5) Other (specify below) ▶ </div> <div style="width: 45%;"> <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;">7c(1)</td><td></td></tr> <tr><td>7c(2)</td><td></td></tr> <tr><td>7c(3)</td><td></td></tr> <tr><td>7c(4)</td><td></td></tr> <tr><td>7c(5)</td><td></td></tr> <tr><td colspan="2" style="height: 40px;"></td></tr> <tr><td colspan="2">7c(6)</td></tr> </table> </div> </div>	7c(1)		7c(2)		7c(3)		7c(4)		7c(5)				7c(6)			
7c(1)																	
7c(2)																	
7c(3)																	
7c(4)																	
7c(5)																	
7c(6)																	
	(6) Total additions.....	7c(6)	0														
d	Total of balance and additions (add lines 7b and 7c(6)).	7d	0														
e	Deductions: <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;">7e(1)</td><td></td></tr> <tr><td>7e(2)</td><td></td></tr> <tr><td>7e(3)</td><td></td></tr> <tr><td>7e(4)</td><td></td></tr> <tr><td colspan="2" style="height: 40px;"></td></tr> <tr><td colspan="2">7e(5)</td></tr> </table>	7e(1)		7e(2)		7e(3)		7e(4)				7e(5)					
7e(1)																	
7e(2)																	
7e(3)																	
7e(4)																	
7e(5)																	
	(5) Total deductions.....	7e(5)	0														
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0														

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<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>2018</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan WESTLAKE DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WESTLAKE MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 76-0321065
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2018			
2	Assets:			
a	Market value.....	2a	18841400	
b	Actuarial value	2b	18175669	
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	154	11636605	11636605
b	For terminated vested participants	10	1225526	1225526
c	For active participants	104	5991278	5991278
d	Total	268	18853409	18853409
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	5.64 %	
6	Target normal cost	6	3680694	

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.

<div>SIGN HERE</div>		
Signature of actuary		07/29/2020
CATHERINE KENAGY		Date
Type or print name of actuary		20-07490
WILLIS TOWERS WATSON US LLC		Most recent enrollment number
Firm name		713-754-5214
811 LOUISIANA STREET SUITE 2200 HOUSTON, TX 77002		Telephone number (including area code)
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	53476259	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)	53476259	0
10 Interest on line 9 using prior year's actual return of <u>17.18</u> %	9187221	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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>5.84</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	62663480	0

Part III Funding Percentages

14 Funding target attainment percentage	14	96.40%
15 Adjusted funding target attainment percentage	15	101.28%
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	98.18%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/19/2018	1970	0			
Totals ▶			18(b)	1970	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	1938

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	3680694	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	26994656	4381788	
b Waiver amortization installment			
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	8062482	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	9000000	0	9000000
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	1938	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1938	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	1938	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE 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
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan WESTLAKE DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTLAKE MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 76-0321065	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

TOWERS WATSON DELAWARE, INC.

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 70	NONE	900219	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MONTAG & CALDWELL

32-0360666

(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 33 68	NONE	435205	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 68 51	NONE	142901	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

BLACKROCK

94-3112180

(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 24 50	NONE	81189	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LCG ASSOCIATES, INC.

75-1680350

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50 70	NONE	34825	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GARY A. NAGLER, P.L.L.C.

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	23675	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	15757	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	7518	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2018</div> This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

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

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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GEORGIA GULF RET PL MASTER RET TR</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST COMPANY</u>		
c EIN-PN <u>36-1561860-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>483868668</u>
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
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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
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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
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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 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan WESTLAKE DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTLAKE MANAGEMENT SERVICES, INC.	D Employer Identification Number (EIN) 76-0321065	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	680000	25370
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	11	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	707	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	18035437	483868668
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	18716155	483894038

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	18716155	483894038
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	124378	
(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)		124378
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	205	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		205
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-26120046
(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		-25995463

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21423110	
(2) To insurance carriers for the provision of benefits	2e(2)	90273171	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		111696281
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)	983521	
(2) Contract administrator fees.....	2i(2)	142901	
(3) Investment advisory and management fees.....	2i(3)	516394	
(4) Other	2i(4)	35159	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1677975
j Total expenses. Add all expense amounts in column (b) and enter total	2j		113374256

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-139369719
l Transfers of assets:			
(1) To this plan.....	2l(1)		604547602
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(2) EIN: 76-0448495

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4613091. (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 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

Part I	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>29</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.)
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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
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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
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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) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

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

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

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

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

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

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

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

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Plan Name	WESTLAKE DEFINED BENEFIT PLAN
Plan Sponsor EIN	76-0321065
ERISA Plan #	001
Plan Year Ending	12/31/2018

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. 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																				
25 - 29																				
30 - 34																				
35 - 39							3		1											
40 - 44							4		12		1									
45 - 49							6		5		8									
50 - 54									4		8		7							
55 - 59							2		2		6		8				1			
60 - 64							1				5		5				6			
65 - 69																	8		1	
70 & Over																				

Plan Name: Westlake Defined Benefit Plan
 EIN / PN: 76-0321065 / 001
 Plan Sponsor: Westlake Management Services, Inc.
 Valuation Date: January 1, 2018

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	3.92%	1.75%
■ Second segment rate	5.52%	3.76%
■ Third segment rate	6.29%	4.66%
■ Effective interest rate	5.63%	3.96%

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

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.

WL DB

\$240,000

Cash Balance Interest Crediting Rates

- Westlake Salaried Plan 4.50%
- All others N/A

Lump sum Conversion

- 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 Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions

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

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

Mortality

■ **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2033 using scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2025 using scale AA).

■ **Disabled** *Former Westlake Salaried and Westlake DB:*
Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2033 using scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2025 using scale AA).

Former Axiall Salaried and Axiall Union:
Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination (not due to disability or retirement) rates

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

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

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

Plan Name: Westlake Defined Benefit Plan
 EIN / PN: 76-0321065 / 001
 Plan Sponsor: Westlake Management Services, Inc.
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

- Westlake DB Rates vary by age; representative rates are shown below:

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

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

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

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

Attained Age	Rate (3+ Years of Service)*
25	17.00%
30	9.40%
35	6.70%
40	5.00%
45	3.80%
50	2.70%
55	1.60%

* 30% annual turnover assumed in the first 3 years of service

Disability rates

- Westlake DB Rates vary by age and gender; representative rates are shown below:

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

Plan Name: Westlake Defined Benefit Plan
 EIN / PN: 76-0321065 / 001
 Plan Sponsor: Westlake Management Services, Inc.
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

- Westlake Salaried (former Axial Blue Salaried Plan participants)

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

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

- Westlake Salaried (former Axial Union Plan participants)

All future disabled participants are assumed to become eligible for Social Security disability benefits.

Rates vary by age; representative rates are shown below:

Attained Age	Rate
25	0.09%
30	0.11%
35	0.14%
40	0.19%
45	0.30%
50	0.51%
55	0.96%
60	1.66%

- All Others

None assumed

Retirement rates

- Westlake DB

Rates vary by age; representative rates are shown below:

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

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

Rates vary by age; representative rates are shown below:

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

Plan Name: Westlake Defined Benefit Plan
 EIN / PN: 76-0321065 / 001
 Plan Sponsor: Westlake Management Services, Inc.
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

- Westlake Salaried (former Westlake Salaried Plan and former Axiall Blue Salaried Plan participants)

Rates vary by age; representative rates are shown below:

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

* For the legacy Axiall Salaried participants, rates start 10 years before Social Security normal retirement age. Rates are shown for a Social Security Retirement Age of 65.

- Westlake Salaried (former Axiall Union participants)

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

Attained Age	Less than 30 Years of Service	Greater than or equal to 30 Years of Service
55 – 57	1.0%	1.0%
58 – 59	1.0%	5.0%
60 – 61	2.5%	5.0%
62 – 63	15.0%	30.0%
64	20.0%	30.0%
65	100.0%	100.0%

Form of Payment

- Westlake DB: 100% of participants are assumed to elect a lump sum immediately upon separation from service.
- Westlake Salaried:

Former Westlake Salaried Participants: 100% of participants are assumed to elect a lump sum immediately upon separation from service.

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

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

Former Axiall Union Participants: 30% of participants are assumed to elect a single life annuity, 55% are assumed to elect a 60% joint and survivor annuity, and 15% are assumed to elect a 75% joint and survivor annuity.

Benefit commencement date

Plan Name: Westlake Defined Benefit Plan
 EIN / PN: 76-0321065 / 001
 Plan Sponsor: Westlake Management Services, Inc.
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

- Preretirement death benefit

Westlake DB:
Date the employee would have attained age 55 if death occurs before age 55 or age at death if after age 55

Westlake Salaried:

Former Westlake Salaried participants: Date the employee would have attained age 55 if death occurs before age 55 or age at death if after age 55

Former Georgia Gulf Corporation Retirement Plan participants: Earliest date eligible to receive a benefit from the plan.

Former Axiall Blue Salaried Plan participants: Immediately if eligible for early commencement at the date of death or at the date the employee would have attained age 65 if not eligible for early retirement.

Former Axiall Union participants: Date the employee would have attained

 - (i) Age 55 if death occurs after completion of 85 points (age plus service),
 - (ii) Age 60 if death occurs following 10 years of service, or
 - (iii) Age 65
- Deferred vested benefit

Westlake Salaried (former Westlake Salaried and Axiall Union participants) and Westlake DB:
Age 65

Westlake Salaried (former Georgia Gulf Corporation Retirement Plan participants):
The later of age 61 or termination of employment.

Westlake Salaried (former Axiall Blue Salaried Plan participants):
Age 63
- Disability benefit

Westlake Salaried (former Westlake Salaried participants):
None

Westlake DB and Westlake Salaried (former Axiall Blue Salaried Plan participants):
Age 65

Westlake Salaried (for participants under the former Georgia Gulf Corporation Retirement Plan):
Age 65 for plans that provide continued accruals. Otherwise upon termination of employment. Occupational pension from injury or disease is assumed to be \$0.

Westlake Salaried (former Axiall Union participants):
Age 65 if less than 10 years of vesting service; otherwise, immediately upon disablement. Occupational pension from injury or disease is assumed to be \$0.
- Retirement benefit

Westlake Salaried (former Westlake Salaried participants and former Georgia Gulf Corporation Retirement Plan participants) and Westlake DB:
Upon retirement.

Westlake Salaried (former Axiall Blue Salaried Plan and Axiall Union participants):
Upon termination of employment

Plan Name: Westlake Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Percent married

Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

- Westlake Salaried (former Westlake Salaried and Axiall Blue Salaried Plan participants) and Westlake DB 80% of participants are assumed to be married.

- Westlake Salaried (former Georgia Gulf Corporation Retirement Plan participants) and Axiall Union 75% of male and 60% of female participants are assumed to be married.

Spouse age

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

Other assumptions

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

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

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

Timing of benefit payments

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

Plan Name: Westlake Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2018

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, through a third-party administrator, furnished participant data as of January 1, 2018 for the Westlake Salaried Plan and Westlake DB 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 an email dated September 27, 2018.

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 Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018

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

Plan Name:	Westlake Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Demographic Assumptions

Healthy and Disabled Mortality As prescribed by IRC §430(h).

Termination

Westlake Salaried (former Westlake Salaried Plan participants):

Termination rates were harmonized with rates developed for the former Axiall Blue Salaried participants as a result of the plan merger due to similar early retirement subsidy plan provisions and participant demographics between the two legacy groups.

Westlake DB:

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.

Westlake Salaried (former Axiall Salaried Plan and Axiall Union Plan participants):

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

Retirement

Westlake Salaried (former Westlake Salaried Plan participants):

Retirement rates were harmonized with rates developed for the former Axiall Blue Salaried participants as a result of the plan merger due to similar early retirement subsidy plan provisions and participant demographics between the two legacy groups.

Westlake DB:

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.

Westlake Salaried (former Axiall Salaried Plan and Axiall Union Plan participants):

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

Deferred vested benefit commencement age for participants

Westlake DB:

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.

Westlake Salaried:

Former Westlake Salaried Plan 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.

Former Axiall Salaried Plan and Axiall Union Plan participants: Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement.

Plan Name: Westlake Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Form of Payment

Westlake DB:

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.

Westlake Salaried:

Former Westlake Salaried Plan participants: 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.

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

Spouse age

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

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions 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.

Rates of Termination and Retirement for the legacy Westlake Salaried participants were harmonized with the former Axiall Blue Salaried participants' assumptions as a result of a plan merger.

The assumed plan-related expenses added to the target normal cost were updated from \$245,000 in 2017 to \$240,000 in 2018 to reflect recent experience and estimated 2018 PBGC premiums.

Change in methods since prior valuation

None.

Plan Name: Westlake Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2018

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 2018 This Form is Open to Public Inspection
--	--	---

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

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

A Name of plan <u>WESTLAKE DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WESTLAKE MANAGEMENT SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>76-0321065</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a <u>18,841,400</u>
b Actuarial value	2b <u>18,175,669</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>154</u> (2) Vested Funding Target <u>11,636,605</u> (3) Total Funding Target <u>11,636,605</u>
b For terminated vested participants	<u>10</u> <u>1,225,526</u> <u>1,225,526</u>
c For active participants	<u>104</u> <u>5,991,278</u> <u>5,991,278</u>
d Total	<u>268</u> <u>18,853,409</u> <u>18,853,409</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.64%</u>
6 Target normal cost	6 <u>3,680,694</u>

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	53,476,259	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).....	53,476,259	0
10 Interest on line 9 using prior year's actual return of <u>17.18%</u>	9,187,221	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		
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>5.84%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	62,663,480	0

Part III Funding Percentages

14 Funding target attainment percentage	14	96.40%
15 Adjusted funding target attainment percentage.....	15	101.28%
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	98.18%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/19/2018	1,970	0			
Totals ▶			18(b)	1,970	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	1,938

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21	Discount rate:			
a	Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %
		☐ N/A, full yield curve used		
b	Applicable month (enter code).....	21b	4	
22	Weighted average retirement age	22	65	
23	Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate
		Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate
			☐ Substitute	☐ 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	3,680,694
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment.....	26,994,656	4,381,788
b	Waiver amortization installment		
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	8,062,482
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement.....	9,000,000	0
36	Additional cash requirement (line 34 minus line 35).....	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,938
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	1,938
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	1,938
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
40	Unpaid minimum required contributions for all years	40	0

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

41	If an election was made to use PRA 2010 funding relief for this plan:	
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENTS

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

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

Plan Name:	Westlake Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018

**WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees'
Defined Benefit Plan)**

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
WITH INDEPENDENT AUDITOR'S REPORT
As of and for the Years Ended December 31, 2018 and 2017**

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
Westlake Defined Benefit Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Westlake Defined Benefit Plan (the "Plan") which comprise the Statements of Net Assets Available for Benefits as of December 31, 2018 and 2017, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the Statement of Accumulated Plan Benefits as of December 31, 2017, and the related Statement of Changes in Accumulated Plan Benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank Texas, N.A. and The Northern Trust Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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, 2018 and 2017 and for the period from October 2, 2017 to December 31, 2018 and Wells Fargo Bank Texas, N.A. held the Plan's investment assets and executed investment transactions for the period from January 1, 2017 to October 1, 2017. The Plan Administrator has obtained certifications from the trustees, as of and for the years ended December 31, 2018 and 2017, that the information provided to the Plan Administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

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

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

Ham, Laguarda Bregina, L.L.P.

Houston, Texas
October 8, 2019

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2018 AND 2017
(In Thousands)

	<u>2018</u>	<u>2017</u>
Assets:		
Plan interest in Westlake Master Defined Benefit Trust (See Note 4)	\$ 483,869	\$ 18,036
Employer contributions receivable	<u>25</u>	<u>680</u>
Net assets available for benefits	<u>\$ 483,894</u>	<u>\$ 18,716</u>

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

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017
(In Thousands)

	<u>2018</u>	<u>2017</u>
Investment (loss) income:		
Plan interest in Westlake Master Defined Benefit Trust investment (loss) income	\$ (26,120)	\$ 422
Interest & dividend income	-	4
Net appreciation in fair value of investments	<u>-</u>	<u>1,659</u>
Total investment (loss) income	(26,120)	2,085
Employer contributions	<u>124</u>	<u>680</u>
Total investment (loss) income and contributions	<u>(25,996)</u>	<u>2,765</u>
Deductions from net assets attributable to:		
Benefits paid to participants	21,423	2,442
Purchase of annuities	90,273	-
Administrative expenses	<u>1,678</u>	<u>232</u>
Total deductions	<u>113,374</u>	<u>2,674</u>
Net (decrease) increase in net assets available for benefits before transfer from other plan	(139,370)	91
Transfer from Westlake Salaried Employees' Defined Benefit Plan	<u>604,548</u>	<u>-</u>
Net increase in net assets available for benefits	465,178	91
Net assets available for benefits, beginning of year	<u>18,716</u>	<u>18,625</u>
Net assets available for benefits, end of year	<u>\$ 483,894</u>	<u>\$ 18,716</u>

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

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2017*
(In Thousands)

Actuarial present value of vested benefits:	
Participants currently receiving payments	\$ 10,447
Other participants	<u>7,009</u>
Total vested benefits	17,456
Actuarial present value of nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 17,456</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 DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2017*
(In Thousands)

Actuarial present value of accumulated plan benefits at beginning of period	<u>\$ 18,588</u>
Change in accumulated plan benefits attributable to:	
Benefits accumulated	232
Benefits paid	(2,442)
Decrease in discount period	1,215
Actuarial assumptions	<u>(137)</u>
Net decrease	<u>(1,132)</u>
Actuarial present value of accumulated plan benefits at end of period	<u>\$ 17,456</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 DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The Westlake 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 certain employees of Westlake Management Services, Inc. ("WMS") (the "Company"). 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 has been amended and restated from time to time, most recently on January 1, 2014, to incorporate previous amendments and to comply with the latest tax laws and regulations.

Effective January 2, 2018, the Plan was amended whereby the liabilities for accrued benefits, as well as the assets associated with such liabilities, of certain participants in the Westlake Salaried Employees' Defined Benefit Plan (the "Westlake Salaried Plan") were transferred into the Plan. The Westlake Salaried Plan was a defined benefit plan sponsored by WMS. Participants formerly in the Westlake Salaried Plan shall have their benefit entitlement determined in accordance with the provisions of the Westlake Salaried Plan documents, subject to certain exceptions defined in the amendment. In conjunction with the amendment, the name of the Plan was changed to the Westlake Defined Benefit Plan. The net assets available for benefits and accumulated benefit obligations transferred into the Plan during 2018 totaled approximately \$605 million and \$519 million, respectively.

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

Administration

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

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

Investments

For the period from January 1, 2017 to October 1, 2017, investments were held in an individual trust at Wells Fargo. On October 2, 2017, the investments held at Wells Fargo were transferred to a master trust managed by The Northern Trust Company, named the Georgia Gulf Retirement Plan Master Retirement Trust. Effective May 2, 2018, the name of the master trust was changed to the Westlake Master Defined Benefit 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. Effective June 30, 2018, the Westlake Salaried Plan terminated and its remaining net assets were distributed in August 2018, resulting in the Plan obtaining a 100% interest in the Master Trust (See Note 4).

Retirement Benefits

The Plan is frozen to new participants.

Normal monthly retirement benefits are generally calculated under a formula based upon the participant's number of years of credited service multiplied by a retirement income factor as defined in the Plan as forty-five dollars for the years ended December 31, 2018 and 2017. 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.

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Retirement Benefits, continued

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

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

Payment of Retirement Benefits

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

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

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

Vesting Provisions

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

Funding Policy

The Companies' funding policy is to contribute such amounts as are necessary, on an actuarial basis, to provide the Plan with assets sufficient to meet the benefits to be paid to participants and their beneficiaries. The contributions to the Plan are based on the limitations of maximum and minimum tax-deductible deposits certified by the actuary. Any gains resulting from forfeitures of non-vested benefits will be used to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan. The Companies recorded contributions to the Plan of \$124 thousand and \$680 thousand for the years ended December 31, 2018 and 2017, respectively. The Plan met the minimum funding requirements of the IRC and ERISA.

Termination of the Plan

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

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

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

1. Description of Plan, continued

Termination of the Plan, continued

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

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

Administrative Expenses

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

2. Summary of Significant Accounting Policies

Basis of Accounting

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

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.

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

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, disability and termination of employment) are included to the extent they are deemed attributable to employee services rendered to the valuation date.

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Actuarial Present Value of Accumulated Plan Benefits, continued

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The change in assumptions primarily represents the use of updated mortality tables as prescribed by the Internal Revenue Service ("IRS") and a decrease in assumed expenses from \$245 thousand to \$240 thousand. The actuarial present value of accumulated plan benefits was calculated as of January 1, 2018 and accordingly, the Plan presents the statement of accumulated plan benefits and the statement of changes in accumulated plan benefits using beginning of year actuarial data. Had the actuarial valuation been performed as of December 31, 2017, there would be no material differences.

The following is an analysis of the changes to the accumulated benefit obligation resulting from Plan amendments subsequent to the January 1, 2018 actuarial valuation date.

Accumulated benefit obligation at January 1, 2018	\$ 17,456
Purchases of annuities	(90,273)
Transfer from Westlake Salaried Plan	<u>519,114</u>
Accumulated benefit obligation at December 31, 2018	<u>\$ 446,297</u>

The significant actuarial assumptions underlying the actuarial valuations for January 1, 2018 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 style="text-align: center;"><u>Age</u></th><th style="text-align: center;"><u>Rate</u></th></tr> <tr> <td style="text-align: center;">20</td><td style="text-align: right;">26.00%</td></tr> <tr> <td style="text-align: center;">25</td><td style="text-align: right;">21.60%</td></tr> <tr> <td style="text-align: center;">30</td><td style="text-align: right;">13.90%</td></tr> <tr> <td style="text-align: center;">35</td><td style="text-align: right;">6.50%</td></tr> <tr> <td style="text-align: center;">40</td><td style="text-align: right;">3.33%</td></tr> <tr> <td style="text-align: center;">45</td><td style="text-align: right;">2.00%</td></tr> <tr> <td style="text-align: center;">50</td><td style="text-align: right;">0.90%</td></tr> <tr> <td style="text-align: center;">55+</td><td style="text-align: right;">0.00%</td></tr> </table>	<u>Age</u>	<u>Rate</u>	20	26.00%	25	21.60%	30	13.90%	35	6.50%	40	3.33%	45	2.00%	50	0.90%	55+	0.00%
<u>Age</u>	<u>Rate</u>																		
20	26.00%																		
25	21.60%																		
30	13.90%																		
35	6.50%																		
40	3.33%																		
45	2.00%																		
50	0.90%																		
55+	0.00%																		
Retirement age																			
Actives	<table> <tr> <th style="text-align: center;"><u>Age</u></th><th style="text-align: center;"><u>Rate</u></th></tr> <tr> <td style="text-align: center;">55 - 61</td><td style="text-align: right;">5.00%</td></tr> <tr> <td style="text-align: center;">62</td><td style="text-align: right;">25.00%</td></tr> <tr> <td style="text-align: center;">63 - 64</td><td style="text-align: right;">15.00%</td></tr> <tr> <td style="text-align: center;">65 - 68</td><td style="text-align: right;">25.00%</td></tr> <tr> <td style="text-align: center;">69</td><td style="text-align: right;">100.00%</td></tr> </table>	<u>Age</u>	<u>Rate</u>	55 - 61	5.00%	62	25.00%	63 - 64	15.00%	65 - 68	25.00%	69	100.00%						
<u>Age</u>	<u>Rate</u>																		
55 - 61	5.00%																		
62	25.00%																		
63 - 64	15.00%																		
65 - 68	25.00%																		
69	100.00%																		
Vested terminations	Age 65																		
Marriage assumptions	80% of participants are assumed to be married. Males are assumed to be three years older than their spouses.																		

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies, continued

Actuarial Present Value of Accumulated Plan Benefits, continued

Mortality rates	RP - 2017 mortality tables with projected generational mortality improvements using Scale MP-2017.
Anticipated administrative expenses associated with providing benefits	\$240 thousand

Risks and Uncertainties

The Plan and Master Trust utilize various investment securities, including common stocks, mutual funds, bank collective trust funds, corporate bonds and a real estate limited partnership fund. 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.

Recent Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which is part of the FASB disclosure framework project to improve the effectiveness of disclosures in the notes to the financial statements. The amendments in the new guidance remove, modify and add certain disclosure requirements related to fair value measurements covered in FASB Accounting Standards Codification Topic 820 ("ASC 820") *Fair Value Measurements and Disclosures*. The new standard is effective for Plan years beginning after December 15, 2019. Early adoption is permitted for either the entire standard or only the requirements that modify or eliminate the disclosure requirements, with certain requirements applied prospectively, and all other requirements applied retrospectively to all periods presented. Management does not expect the adoption of ASU No. 2018-13 to have a significant impact on the financial statements.

In February 2017, FASB issued ASU No. 2017-06, *Employee Benefit Plan Master Trust Reporting*. ASU No. 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 No. 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 No. 2017-06 on the financial statements and disclosures.

3. Information Certified by Trustees (Unaudited)

The Plan Administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2018 and 2017, and net appreciation in fair value of investments, and interest for the years then ended, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustees of the Plan.

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

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

4. Plan Interest in Westlake Master Defined Benefit Trust (Unaudited)

As of December 31, 2018 and 2017, the Plan held a 100% and 2.76% interest in the Master Trust respectively. The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust.

The Plan's interest in the Master Trust as of and for the years ended December 31, 2018 and 2017 are as follows (in thousands):

	<u>2018</u>	<u>2017</u>
Plan interest in Master Trust	\$ 483,869	\$ 18,036
Plan interest in Master Trust investment (loss) income	\$ (26,120)	\$ 422

The following table presents the net assets held by the Master Trust as of December 31, 2018 and 2017 (in thousands):

	<u>2018</u>	<u>2017</u>
Assets:		
Investments, at fair value:		
Common stocks	\$ 12,995	\$ 21,026
Mutual funds	209,477	244,390
Bank collective trust funds	261,181	386,777
Corporate bonds	<u>177</u>	<u>177</u>
Total investments, at fair value	483,830	652,370
Accrued income	<u>271</u>	<u>257</u>
Total assets	484,101	652,627
Liabilities:		
Pending trade purchases	<u>232</u>	<u>225</u>
Net assets of Master Trust	<u>\$ 483,869</u>	<u>\$ 652,402</u>

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

4. Plan Interest in Westlake Master Defined Benefit Trust (Unaudited), continued

The following table presents the changes in net assets of the Master Trust for the years ended December 31, 2018 and 2017 (in thousands):

	<u>2018</u>	<u>2017</u>
Investment (loss) income:		
Interest and dividends	\$ 6,196	\$ 4,474
Net (depreciation) appreciation in fair value of investments	<u>(32,902)</u>	<u>89,815</u>
Total investment (loss) income	(26,706)	94,289
Investment expenses	<u>(83)</u>	<u>(147)</u>
Net investment (loss) income	(26,789)	94,142
Transfers in from affiliated plans	-	49,635
Other transfers out of the Master Trust, net	(139,072)	(53,545)
Administrative expenses	<u>(2,672)</u>	<u>(2,232)</u>
Net (decrease) increase in net assets available for benefits	(168,533)	88,000
Net assets available for benefits, beginning of year	<u>652,402</u>	<u>564,402</u>
Net assets available for benefits, end of year	<u>\$ 483,869</u>	<u>\$ 652,402</u>

Fair Value Measurements

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.

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

4. Plan Interest in Westlake Master Defined Benefit Trust (Unaudited), continued

Fair Value Measurements, continued

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. There have been no changes in methodologies for the years ended December 31, 2018 and 2017.

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

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

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

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.

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

The following tables 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, 2018 and 2017 (in thousands):

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 12,995	\$ -	\$ -	\$ 12,995
Mutual funds	209,477	-	-	209,477
Corporate bonds	-	177	-	177
	<u>\$ 222,472</u>	<u>\$ 177</u>	<u>\$ -</u>	222,649
Investment measured at net asset value ^(a)				<u>261,181</u>
Total investments at fair value				<u>\$ 483,830</u>

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

4. Plan Interest in Westlake Master Defined Benefit Trust (Unaudited), continued

Fair Value Measurements, continued

Assets at Fair Value as of December 31, 2017			
	Level 1	Level 2	Level 3
Common stocks	\$ 21,026	\$ -	\$ -
Mutual funds	244,390	-	-
Corporate bonds	-	177	-
	<u>\$ 265,416</u>	<u>\$ 177</u>	<u>\$ -</u>
Investment measured at net asset value ^(a)			<u>386,777</u>
Total investments at fair value			<u>\$ 652,370</u>

(a) In accordance with ASU No. 2015-07 Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Fair Value of Investments in Entities That Use NAV

The following tables summarize investments measured at fair value based on the NAV per share as of December 31, 2018 and 2017 (in thousands):

Investment	Fair Value December 31, 2018	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
NT Collective S&P 500 Index Fund – Non-Lending	\$ 65,080	N/A	Daily	N/A
Western Asset Total Return Unconstrained (TRU) Bond, L.L.C. Fund	49,001	N/A	Daily	N/A
BlackRock Long Duration CR Screen – Non-Lending	41,162	N/A	Daily	N/A
NT Collective All Country World Index (ACWI) ex-US Fund – Non-Lending	37,442	N/A	Daily	N/A
Wellington Trust Company CIF II Quality Value Portfolio (Series 1)	32,261	N/A	Daily	N/A
NT Collective Russell 2000 Index Fund – Non-Lending	12,582	N/A	Daily	N/A
NT Collective Government Short-term Investment Fund	12,293	N/A	Daily	N/A
BlackRock Long Term Government Bond Index Fund	6,923	N/A	Daily	N/A
BlackRock Intermediate Government Bond Index Fund	4,437	N/A	Daily	N/A
Total investments	<u>\$ 261,181</u>			

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
NOTES TO FINANCIAL STATEMENTS

4. Plan Interest in Westlake Master Defined Benefit Trust (Unaudited), continued

Fair Value of Investments in Entities That Use NAV, continued

<u>Investment</u>	<u>Fair Value December 31, 2017</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
NT Collective S&P 500 Index Fund – Non-Lending	\$ 116,272	N/A	Daily	N/A
Western Asset Total Return Unconstrained (TRU) Bond, L.L.C. Fund	58,993	N/A	Daily	N/A
Wellington Trust Company CIF II Quality Value Portfolio (Series 1)	56,823	N/A	Daily	N/A
BlackRock Long Duration CR Screen – Non-Lending	52,354	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 Government Short-term Investment Fund	13,314	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
	<u>\$ 386,777</u>			

5. Income Tax Status

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

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018 and 2017, 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.

6. Related Party Transactions

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.

7. Subsequent Events

Plan management has evaluated subsequent events through October 8, 2019, which is the date the financial statements were available for issuance, and has concluded that there are no significant events to be reported.

SUPPLEMENTAL SCHEDULE

WESTLAKE DEFINED BENEFIT PLAN
(Formerly Westlake Wage Employees' Defined Benefit Plan)
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2018
(In Thousands)

EIN: 76-0321065
PN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Market Value
*	Westlake Master Defined Benefit Trust	100% interest in the Westlake Master Defined Benefit Trust	\$ 444,207	\$ 483,869
		Total	\$ 444,207	\$ 483,869

* Represents a party-in-interest.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 7 Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance as of January 1, 2018

Effective January 2, 2018 a de minimis spin-off occurred in which a portion of the Westlake Salaried Plan (EIN/PN: 76-0321065 / 002) spun-off and subsequently merged into the Westlake Wage Plan (EIN/PN: 76-0321065 / 001; which was subsequently renamed the Westlake Defined Benefit Plan), with the de minimis portion being the part of the plan that remained behind in the ongoing Westlake Salaried Plan.

This spinoff event resulted in a portion of the Westlake Salaried Plan's January 1, 2018 funding balance being transferred to the Westlake Defined Benefit Plan as follows, per the December 12, 2019 IRS approval of minimum required contribution determination for the 2018 plan year:

- \$62,663,480 of the January 1, 2018 funding standard carryover balance was transferred from the Westlake Salaried Plan to the Westlake Defined Benefit Plan, which represents \$53,476,259 of the January 1, 2017 funding standard carryover balance based on the 2017 actual return for the Westlake Salaried Plan of 17.18%

Plan Name:	Westlake Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15

Reconciliation of differences between valuation results and amounts used to calculate AFTAP

as of January 1, 2018

Events occurring during the 2018 plan year that affected the plan's AFTAP certification

Effective January 2, 2018 a de minimis spin-off occurred in which a portion of the Westlake Salaried Plan (EIN/PN: 76-0321065 / 002) spun-off and subsequently merged into the Westlake Wage Plan (EIN/PN: 76-0321065 / 001, which was subsequently renamed the Westlake Defined Benefit Plan), with the de minimis portion being the part of the plan that remained behind in the ongoing Westlake Salaried Plan.

2018 AFTAP Pre-Merger

The AFTAP for the plan year beginning January 1, 2018 which does not reflect the impact of the 2018 plan merger is as follows:

Plan Year Beginning	01/01/2018
Actuarial value of assets as of January 1, 2018	18,175,669
Funding standard carryover balance at January 1, 2018	0
Prefunding balance at January 1, 2018	0
Funding target (disregarding at-risk assumptions)	18,853,409
AVA/funding target (disregarding at-risk assumptions)	96.40%
Assets for AFTAP calculation	18,175,669
Annuity purchases for NHCEs during 2016 and 2017	0
Reflection of Post-Valuation Date Events not Previously Reflected	
Increase in funding target (disregarding at-risk assumptions) for 2018 amendments/UCERs/restored accruals	N/A
IRC §436 contributions made to enable plan amendments/UCERs/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)	96.40%

Plan Name: Westlake Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

2018 AFTAP as certified on September 28, 2018

The AFTAP for the plan year beginning January 1, 2018 was certified on September 28, 2018 to reflect the impact of the 2018 mergers. The results of that AFTAP certification were as follows:

Plan Year Beginning		01/01/2018
Actuarial value of assets as of January 1, 2018		600,026,208
Funding standard carryover balance at January 1, 2018		63,641,783
Prefunding balance at January 1, 2018		0
Funding target (disregarding at-risk assumptions)		592,397,979
AVA/funding target (disregarding at-risk assumptions)		101.28%
Assets for AFTAP calculation		600,026,208
Annuity purchases for NHCEs during 2016 and 2017		0
Reflection of Post-Valuation Date Events not Previously Reflected		
Increase in funding target (disregarding at-risk assumptions) for 2018 amendments/UCERBs/restored accruals		N/A
IRC §436 contributions made to enable plan amendments/UCERBs/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)		101.28%

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, 2018 did change from \$63,641,783 to \$62,663,480. The change in the funding balance amount did not change the AFTAP for the plan.

Plan Name: Westlake Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2018

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Schedule SB, Part VIII

Detail on Minimum Required Contribution Calculation for the 2018 Plan Year

Effective January 2, 2018 a de minimis spin-off occurred in which a portion of the Westlake Salaried Plan spun-off and subsequently merged into the Westlake Wage Plan (which was subsequently renamed the Westlake Defined Benefit Plan), with the de minimis portion being the part of the plan that remained behind in the ongoing Westlake Salaried Plan.

While this event does not impact the funded status measurements as of January 1, 2018, it does impact the determination of the 2018 plan year minimum required contribution for each plan. The 2018 minimum required contribution, as well as required 2018 plan year quarterly contributions, were determined based on the following regulatory guidance regarding de minimis spin-offs and mergers:

Determination of 2018 Minimum Required Contributions (MRC) as approved by the IRS in their December 12, 2019 ruling decision

- MRC for the Westlake DB Plan before considering the Merger (Column A), plus the portion of the Westlake Salaried Plan (Column B) that merged in
- Details on Allocations for Pre and Post Merger components:
 - Administrative Expenses for the full year were allocated by determining the portion of the annual expense assumption we would have expected to be paid from the Westlake Salaried Plan during its one day plan year. We then determined the portion of the annual expense assumption we would have expected to be paid from the Westlake Salaried Plan from 1/2-8/23/2018. The remaining portion was allocated to the Westlake DB Plan trust as the amount expected to be paid from that trust after the merger.
 - The benefit accrual portion of the 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 none of the accrual was allocated to the Westlake Salaried Plan before the plan restructuring and all of the benefit accrual portion of the TNC was allocated to the Westlake DB Plan given all actives merged over on 1/2/18.
 - Amortizations for the full year were allocated assuming installments are level through-out the year with 1/365 allocated to the Westlake Salaried Plan, before plan restructuring. The remaining portion was allocated to the Westlake DB Plan based on the January 1, 2018 split in funded status between the two pieces of the original plan.
 - Funding Balance allocated to Westlake Salaried Plan based on the portion needed to satisfy the MRC with remaining amount to the Westlake DB Plan

Plan Name:	Westlake Defined Benefit Plan
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Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018

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		(A)	(B)	(C)=(A)+(B)
		Westlake Salaried Employees' Defined Benefit Plan, Before Impact of Plan Mergers	Portion of Westlake Salaried Plan, Merged into Westlake DB Plan (1/2/18 - 12/31/18)	MRC Amended Schedule SB Entries for the Westlake DB Plan
Assets and Liabilities				
	Funding Target as of January 1, 2018	18,853,409	573,544,570	
	Actuarial Value of Assets as of January 1, 2018	18,175,669	581,850,539	
Minimum Required Contribution				
1	Target Normal Cost (a+b)	240,000	3,440,694	3,680,694
	a Administrative Expense Load	240,000	1,532,000	1,772,000
	b PV of Expected Benefit Accruals	-	1,908,694	1,908,694
2	Excess Assets (not greater than 1)	-	-	-
3	Net Shortfall Amortization Installment	117,454	4,264,334	4,381,788
4	Minimum Required Contribution (1+2+3, minimum of \$0)	357,454	7,705,028	8,062,482
Funding Balances				
	Funding Standard Carryover Balance as of January 1, 2018	-	62,663,480	62,663,480
	Prefunding Balance as of January 1, 2018	-	-	-

Plan Name: Westlake Defined Benefit Plan
 EIN / PN: 76-0321065 / 001
 Plan Sponsor: Westlake Management Services, Inc.
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Westlake Management Services, Inc.
EIN/PN	76-0321065/001
Plan Name	Westlake Defined Benefit Plan
Valuation Date	January 1, 2018
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 Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018

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 January 2, 2018.

Plan Year The twelve-month period ending December 31.

Changes in Plan Provisions Since Prior Year

Effective January 2, 2018, a portion of the Westlake Salaried Employees' Defined Benefit Plan was merged into the Westlake Wage Employees' Defined Benefit Plan, and the Westlake Wage Employees' Defined Benefit Plan was subsequently renamed the Westlake Defined Benefit Plan.

Plan Name: Westlake Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date January 1, 2018

SCHEDULE SB ATTACHMENTS

The Flat Rate Formula (Former Westlake Wage Employees)

Definitions

Coverage and Participation

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

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

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

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

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

Vesting service

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

Benefit service

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

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Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Benefit Rate

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

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

Accrued Benefit

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

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

Plan Name: Westlake Defined Benefit Plan
EIN / PN: 76-0321065 / 001
Plan Sponsor: Westlake Management Services, Inc.
Valuation Date: January 1, 2018

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Eligibility for Benefits

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

Benefits Paid Upon the Following Events

Normal Retirement	Accrued benefit as of the Normal Retirement Date.
Early Retirement	<p>Accrued benefit, reduced by 0.4% for each month that actual retirement precedes age 62. No reductions apply if a participant retires after the attainment of 30 years of Benefit service.</p> <p>Participants that retire at age 55 after the attainment of 30 years of Benefit service may also choose to forego the aforementioned benefit in exchange for a benefit that they can receive until becoming eligible for either old age insurance or disability benefits under the Federal Social Security Act. The amount of this benefit is equal to the sum of (A), (B), and (C), as follows:</p> <ul style="list-style-type: none">(A) \$830(B) \$10 for each year that the participant's age exceeds 55(C) \$31 for each year of the participant's Benefit service in excess of 30 years.
Postponed Retirement	The greater of the accrued benefit and the actuarial equivalent of the normal retirement benefit as of the retirement date.

Plan Name:	Westlake Defined Benefit Plan
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Valuation Date	January 1, 2018

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

Plan Name:	Westlake Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018

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% 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 Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018

Plan Name	WESTLAKE DEFINED BENEFIT PLAN
Plan Sponsor EIN	76-0321065
ERISA Plan #	001
Plan Year Ending	12/31/2018

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Schedule R, Line 17

Information on Assets and Liabilities Transferred to or Merged with This Plan

Effective March 31, 2017 a portion of the Axiall Corporation Retirement Plan ("Axiall Salaried Plan", EIN/PN: 46-4153802 / 001) and the Eagle US 2 LLC Retirement Pension Plan ("Axiall Union Plan", EIN/PN: 46-1269681 / 002) both spun-off and subsequently merged into the Westlake Salaried Employees' Defined Benefit Plan ("Westlake Salaried Plan", EIN/PN: 76-0321065 / 002). Effective January 2, 2018 a spin-off occurred in which a portion of the Westlake Salaried Plan spun-off and subsequently merged into the Westlake Wage Employees' Defined Benefit Plan (EIN/PN: 76-0321065 / 001); which was subsequently renamed the Westlake Defined Benefit Plan ("Westlake DB Plan").

The actuarial valuation of the total assets and total liabilities for the year preceding the January 2, 2018 merger, based on the most recent data available as of the day before the first day of the 2018 plan year is as follows and reflects the impact of the 2017 mergers:

	1/1/2017 Market Value of Assets*	1/1/2017 Funding Target Liability
Westlake DB Plan	\$18,620,395	\$19,371,573
Westlake Salaried Plan	\$580,617,626	\$568,530,140

**includes discounted receivables, if applicable*

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2018

Westlake Defined Benefit Plan – Pre Merger					
Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2018	366,590	7	366,590	59,846
2 Shortfall	01/01/2017	350,814	6	311,150	57,608
Total				677,740	117,454

Westlake Salaried Plan							Westlake Defined Benefit Plan Merged In	
Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	1/1/2018 Outstanding Balance	Annual 2018 Amortization Payment	1/1 – 1/2/2018 Amortization Payment	1/2/2018 Outstanding Balance ¹	1/2 – 12/31/2018 Amortization Payment ¹
1 Shortfall	01/01/2018	0	7	0	0	0	0	0
2 Shortfall	01/01/2017	28,334,377	6	25,130,755	4,652,844	12,748	25,118,007	4,640,096
3 Shortfall	01/01/2016	0	5	0	0	0	0	0
4 Shortfall	01/01/2015	0	4	0	0	0	0	0
5 Shortfall	01/01/2014	0	3	0	0	0	0	0
6 Shortfall	01/01/2013	9,805,119	2	3,211,067	1,636,396	4,483	3,206,584	1,631,913
7 Shortfall	01/01/2012	(11,861,518)	1	(2,013,191)	(2,013,191)	(5,516)	(2,007,675)	(2,007,675)
Total				26,328,631	4,276,049	11,715	26,316,916	4,264,334

¹ Amortizations for the full year were allocated assuming installments are level through-out the year with 1/365 allocated to the Westlake Salaried Plan, before plan restructuring. The remaining portion was allocated to the Westlake DB Plan based on the January 1, 2018 split in funded status between the two pieces of the original plan.

Plan Name: Westlake Defined Benefit Plan
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 Plan Sponsor: Westlake Management Services, Inc.
 Valuation Date: January 1, 2018

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Schedule SB, Line 24 Change in Actuarial Assumptions

Effective January 2, 2018 a de minimis spin-off occurred in which a portion of the Westlake Salaried Plan (EIN/PN: 76-0321065 / 002) spun-off and subsequently merged into the Westlake Wage Plan (EIN/PN: 76-0321065 / 001; which was subsequently renamed the Westlake Defined Benefit Plan), with the de minimis portion being the part of the plan that remained behind in the ongoing Westlake Salaried Plan. Rates of Termination and Retirement for the legacy Westlake Salaried participants were harmonized with the former Axiall Blue Salaried participants' assumptions as a result of a plan merger.

Plan Name:	Westlake Defined Benefit Plan
EIN / PN:	76-0321065 / 001
Plan Sponsor:	Westlake Management Services, Inc.
Valuation Date	January 1, 2018