

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;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>04/01/2020</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>PENSION PLAN FOR HOURLY EMPLOYEES AT VIDALIA, LOUISIANA FACILITY</u>
	1b Three-digit plan number (PN) ▶ <u>029</u>
	1c Effective date of plan <u>09/08/2005</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>BASF CORPORATION</u> <u>100 PARK AVENUE</u> <u>FLORHAM PARK, NJ 07932</u>
	2b Employer Identification Number (EIN) <u>16-1090809</u>
	2c Plan Sponsor's telephone number <u>973-245-6000</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.	10/26/2020	GEORGE H. MUSKAL, EMPLOYEE BENEFITS
	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 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 32
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 21 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2020 and ending 04/01/2020

► **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>PENSION PLAN FOR HOURLY EMPLOYEES AT VIDALIA, LOUISIANA FACILITY</u>	B Three-digit plan number (PN) ►	<u>029</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BASF CORPORATION</u>	D Employer Identification Number (EIN) <u>16-1090809</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>2020</u>		
2	Assets:		
	a Market value	2a	<u>770379</u>
	b Actuarial value	2b	<u>770379</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>10</u>	<u>235752</u>
	b For terminated vested participants.....	<u>2</u>	<u>26684</u>
	c For active participants	<u>20</u>	<u>477936</u>
	d Total.....	<u>32</u>	<u>740372</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>5.37</u> %
6	Target normal cost.....	6	<u>2312</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	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div style="text-align: center;">Signature of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>MARK SHIVE, F.S.A, E.A.</u></div> <div style="text-align: center;">Type or print name of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>WILLIS TOWERS WATSON US LLC</u></div> <div style="text-align: center;">Firm name</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>8 CAMPUS DRIVE</u> <u>PARSIPPANY, NJ 07054-4409</u></div> <div style="text-align: center;">Address of the firm</div>	<div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: center;"><u>09/30/2020</u></div> <div style="text-align: center;">Date</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: center;"><u>20-08352</u></div> <div style="text-align: center;">Most recent enrollment number</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: center;"><u>973-290-2797</u></div> <div style="text-align: center;">Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2019 v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5443
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	5443
10 Interest on line 9 using prior year's actual return of <u>18.08</u> %	0	984
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		214
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>5.54</u> %		12
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		226
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6427

Part III Funding Percentages

14 Funding target attainment percentage	14	94.76 %
15 Adjusted funding target attainment percentage	15	94.76 %
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	86.68 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

2312

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

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

42192

2219

b Waiver amortization installment

0

0

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

4531

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

6427

6427

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

0

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

0

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

0

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

0

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

0

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

0

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

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

SCHEDULE I (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—Small Plan 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 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2020 and ending 04/01/2020					
A Name of plan PENSION PLAN FOR HOURLY EMPLOYEES AT VIDALIA, LOUISIANA FACILITY	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">029</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	029		
B Three-digit plan number (PN) ►	029				
C Plan sponsor's name as shown on line 2a of Form 5500 BASF CORPORATION	D Employer Identification Number (EIN) 16-1090809				

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I	Small Plan Financial Information
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Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

		(a) Beginning of Year	(b) End of Year
1 Plan Assets and Liabilities:			
a Total plan assets	1a	771274	0
b Total plan liabilities	1b		
c Net plan assets (subtract line 1b from line 1a)	1c	771274	0
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers.....	2a(1)		
(2) Participants.....	2a(2)		
(3) Others (including rollovers)	2a(3)		
b Noncash contributions	2b		
c Other income.....	2c	-80354	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		-80354
e Benefits paid (including direct rollovers)	2e	5273	
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Administrative service providers (salaries, fees, and commissions)	2h		
i Other expenses	2i		
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i).....	2j		5273
k Net income (loss) (subtract line 2j from line 2d)	2k		-85627
l Transfers to (from) the plan (see instructions)	2l		-685647

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.			Yes	No	Amount
a Partnership/joint venture interests	3a		X		
b Employer real property	3b		X		
c Real estate (other than employer real property).....	3c		X		
d Employer securities	3d		X		
e Participant loans	3e		X		
f Loans (other than to participants)	3f		X		
g Tangible personal property.....	3g		X		

Part II Compliance Questions

4 During the plan year:	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)			
4d		X	
e Was the plan covered by a fidelity bond?	X		10025155
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
4h		X	
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X	
4i		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
4j	X		
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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)
BASF CORPORATION CONSOLIDATED BARGAINING UNIT EMPLOYEES' PENSION PLAN	16-1090809	003

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 4306674. (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 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2020 and ending 04/01/2020

A Name of plan <u>PENSION PLAN FOR HOURLY EMPLOYEES AT VIDALIA, LOUISIANA FACILITY</u>	B Three-digit plan number (PN) ▶ <u>029</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BASF CORPORATION</u>	D Employer Identification Number (EIN) <u>16-1090809</u>

Part I	Distributions
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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>04-3275867</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>0</u>

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

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

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

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

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

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

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

Schedule R (Form 5500) 2019
v. 190130

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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

Analysis of Active Participant Data by Age and Service - Pension Plan for Hourly Employees at Vidalia, Louisiana Facility

Attained Age	COMPLETED YEARS OF SERVICE									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up
Under 25 Count	0	0	0	0	0	0	0	0	0	0
25-29 Count	0	0	0	0	0	0	0	0	0	0
30-34 Count	0	0	0	0	0	0	0	0	0	0
35-39 Count	0	0	0	0	0	0	0	0	0	0
40-44 Count	0	0	2	0	0	0	0	0	0	0
45-49 Count	0	0	1	0	0	0	0	0	0	0
50-54 Count	0	1	1	0	0	0	0	0	0	0
55-59 Count	0	1	5	0	0	0	0	0	0	0
60-64 Count	0	0	8	0	0	0	0	0	0	0
65-69 Count	0	0	1	0	0	0	0	0	0	0
70 & up Count	0	0	0	0	0	0	0	0	0	0
			AVERAGE AGE	=	57.9				AVERAGE SERVICE	= 6.3

Plan Name: Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
EIN / PN: 16-1090809/029
Plan Sponsor: BASF Corporation
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods - Catalysts Vidalia Plan

Economic Assumptions

Interest rate basis:

- Applicable month
- Yield curve basis

Interest rates:

- First segment rate
- Second segment rate
- Third segment rate
- Effective interest rate

September 2019 Segment rates	
Reflecting Corridors	Not Reflecting Corridors
3.64%	2.79%
5.21%	3.92%
5.94%	4.38%
5.37%	4.05%

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date

Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
16-1090809/029
BASF Corporation
January 1, 2020

SCHEDULE SB ATTACHMENTS

Demographic Assumptions	
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-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection using Scale MP-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection using Scale MP-2018)
■ Disabled	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7
Termination	5.0% for all ages up to age 55.
Disability	SOA 1987 rates of disability.

Plan Name:	Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
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SCHEDULE SB ATTACHMENTS

Retirement	Rates varying by age and service:	
	Age	Rate
	55	4.00%
	56	4.00%
	57	4.00%
	58	4.00%
	59	4.00%
	60	4.00%
	61	4.00%
	62	20.00%
	63	20.00%
	64	20.00%
	65	40.00%
	66	40.00%
	67	40.00%
	68	40.00%
	69	40.00%
	70	100.00%
Benefit commencement age for current deferred vested participants	Age 65 or immediate if older than age 65 at actuarial valuation date	
Benefit commencement age for future deferred vested participants	Age 61 or immediate if older than age 61 at actuarial valuation date	

Plan Name:	Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
EIN / PN:	16-1090809/029
Plan Sponsor:	BASF Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

■ BASF Catalysts Vidalia

For single employees, a single life annuity

For married employees, 40% are assumed to take a life annuity and 60% take a 50% contingent annuity.

The table below shows full detail on the percentage of participants assumed to elect each of the available optional forms of benefit payment under the plan.

Form of Payment	Single	Married
Single Life Annuity	100%	40%
50% Contingent Annuity (QJSA)	0%	60%
75% Contingent Annuity	0%	0%
Deminimis lump sum	0%	0%

Since all annuity forms are actuarially equivalent, no explicit assumption is made for annuity forms other than the Single Life Annuity and 50% Contingent Annuity Option (QJSA).

Percent married85% of males; 55% of females

Spouse ageWives 2 years younger than husbands

Administrative expensesNoninvestment expenses paid from the Trust are assumed to be 0.55% of the Fair Value of Assets

Methods

Valuation dateFirst day of plan year

Funding targetPresent value of accrued benefits as required by regulations under IRC §430.

Target normal costPresent 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 assetsActuarial value of assets is equal to the market value of assets on the valuation date (including any receivables).

Benefits Not ValuedAll benefits described in the summary of plan provisions were valued.

Plan Name: Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
EIN / PN: 16-1090809/029
Plan Sponsor: BASF Corporation
Valuation Date January 1, 2020

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

BASF and its third party administrator furnished participant census data as of 1/1/2020. Information on assets, contributions and plan provisions was supplied by BASF. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with BASF, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with BASF, assumptions were made for missing or apparently inconsistent data elements as described in the Data Action Plan provided on July 22, 2020.

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

Assumptions Rationale - Significant Economic Assumptions for Contributions

Discount rate

The basis chosen was selected by BASF from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Rates of increase in:

- **Compensation** Not applicable.
- **National average wages (NAW) (e.g., Social Security wage bases)** Consistent with a modest premium for assumed real wage growth in excess of long term price inflation assumption.
- **Increases in statutory limits (CPI)** The assumed CPI is based on a combination of current conditions and future forecasts by economists.

Administrative and investment expenses

Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums.

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date

Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
16-1090809/029
BASF Corporation
January 1, 2020

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are selected by the plan sponsor from among the options prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are selected by the plan sponsor from among the options prescribed by IRC §430(h).
Termination	Assumption represents an estimate of future experience reflecting considerations including an experience study conducted in 2018.
Disability	The assumption chosen is a table in prevalent use and does not reflect any plan specific experience given the population size and rates of disability are not expected to generate credible experience.
Retirement	Assumptions represent an estimate of future experience reflecting considerations including an experience study conducted in 2018, early retirement subsidies and other plan provisions.

Benefit commencement date for deferred benefits:

■ Deferred vested benefit:

Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement.
Assumptions represent an estimate of future experience reflecting considerations including an experience study conducted in 2018.
Assumptions represent an estimate of future experience reflecting considerations including an experience study conducted in 2018.
Assumptions represent an estimate of future experience reflecting considerations including an experience study conducted in 2018.
Assumptions represent an estimate of future experience reflecting considerations including an experience study conducted in 2018.

Form of payment

Percent married

Spouse age

Plan Name:	Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
EIN / PN:	16-1090809/029
Plan Sponsor:	BASF Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods	
Funding methods	The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by BASF from a range of methods permitted by IRC §430.
Changes in Assumptions, Methods and Estimation Techniques	
Change in assumptions since prior valuation - contributions	<p>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.</p> <p>The required mortality table used to calculate the funding target and target normal cost was updated to reflect an update in the projected scale as required by IRC §430.</p> <p>The administrative expense load decreased from 0.75% of the Fair Value of Assets in 2019 to 0.55% of the Fair Value of Assets in 2020 to account for lower expected expenses to be paid from the trust.</p>
Change in methods since prior valuation	No change in methods since prior valuation.
Plan Name: EIN / PN: Plan Sponsor: Valuation Date	Pension Plan for Hourly Employees at Vidalia, Louisiana Facility 16-1090809/029 BASF Corporation January 1, 2020

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 2019 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2019 or fiscal plan year beginning 01/01/2020 and ending 04/01/2020

▶ **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 Pension Plan for Hourly Employees at Vidalia, Louisiana Facility	B Three-digit plan number (PN) ▶ 029
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BASF CORPORATION	D Employer Identification Number (EIN) 16-1090809

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 2020			
2 Assets:			
a Market value.....	2a	770,379	
b Actuarial value	2b	770,379	
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	10	235,752	235,752
b For terminated vested participants	2	26,684	26,684
c For active participants	20	477,936	543,708
d Total	32	740,372	806,144
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	5.37%	
6 Target normal cost	6	2,312	

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	Mark Shive (MES)	9/30/2020
Signature of actuary		Date
Mark Shive, F.S.A., E.A.		2008352
Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC		973-290-2797
Firm name		Telephone number (including area code)
8 Campus Drive		
Parsippany NJ 07054-4409		
Address of the firm		

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

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

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	5,443
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8).....	0	5,443
10	Interest on line 9 using prior year's actual return of <u>18.08%</u>	0	984
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		214
	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>5.54%</u>		12
	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		226
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	6,427

Part III	Funding Percentages
----------	---------------------

14	Funding target attainment percentage	14	94 . 76%
15	Adjusted funding target attainment percentage.....	15	94 . 76%
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	86 . 68%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0 18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	2,312	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	42,192	2,219	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	4,531	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	6,427	6,427
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	BASF Corporation
EIN/PN	16-1090809/029
Plan Name	Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
Valuation Date	January 1, 2020
Enrolled Actuary	Mark Shive, F.S.A, E.A.
Enrollment Number	20-08352

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.

The Pension Plan for Hourly Employees at Vidalia, Louisiana Facility (EIN/PN 16-1090809/029) merged into the BASF Corporation Consolidated Bargaining Unit Employees' Pension Plan (EIN/PN 16-1090809/003) effective April 1, 2020. The minimum required contribution for the period during 2020 before the merger (i.e. January 1, 2020 through March 31, 2020) for the former Pension Plan for Hourly Employees at Vidalia, Louisiana Facility was determined as the sum of the target normal cost accrued during this period and a proration of the entire 2020 expected expenses and of the outstanding January 1, 2020 amortization installments for the three month Plan Year in accordance with IRS regulation §1.430(a)-1. These amounts are shown on the attached forms.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2020

(1) Ages	(2) Rate of Retirement	(3) Remaining Active (3) at AGE-1 x (1)-(2))	(4) Number Retiring (3) at AGE-1 minus (3) at AGE	(5) Ages * Number Retiring: (1) x (4)
		1.0000		
50	0.000	1.0000	0.0000	0.00
51	0.000	1.0000	0.0000	0.00
52	0.000	1.0000	0.0000	0.00
53	0.000	1.0000	0.0000	0.00
54	0.000	1.0000	0.0000	0.00
55	0.040	0.9600	0.0400	2.20
56	0.040	0.9216	0.0384	2.15
57	0.040	0.8847	0.0369	2.10
58	0.040	0.8493	0.0354	2.05
59	0.040	0.8153	0.0340	2.01
60	0.040	0.7827	0.0326	1.96
61	0.040	0.7514	0.0313	1.91
62	0.200	0.6011	0.1503	9.32
63	0.200	0.4809	0.1202	7.57
64	0.200	0.3847	0.0962	6.16
65	0.400	0.2308	0.1539	10.00
66	0.400	0.1385	0.0923	6.09
67	0.400	0.0831	0.0554	3.71
68	0.400	0.0499	0.0332	2.26
69	0.400	0.0299	0.0200	1.38
70	1.000	0.0000	0.0299	2.09

Average Retirement Age:

62.96

The determination of the average retirement age assumes employees continue in employment until reaching the first age of retirement eligibility with the required number of years of service. After this point, only the retirement decrement is recognized.

Plan Name: Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
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 Plan Sponsor: BASF Corporation
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part IX Pension Funding Relief Under Pension Relief Act of 2010 as of January 1, 2020

This plan is fully funded as of January 1, 2015. While an election was made in 2010 and 2011 to extend the amortization period to 15 years, the base has since been set to zero due to the plan's funded status in excess of 100%.

Plan Name:	Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
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Plan Sponsor:	BASF Corporation
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions - Vidalia	
Effective Date	December 1, 1954 (last amended October 1, 2010)
Covered Employees	Hourly Employees of the Vidalia, LA facility represented by Local 303-L-01 of the United Steel Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union hired prior to October 1, 2010.
Participation Date	The later of the effective date or the attainment of age 21 with completion of one year of service
Definitions	
Vesting Service	Elapsed time from date of hire
Benefit Service	Elapsed time from date of hire
Normal Retirement Date (NRD)	Age 65 with 5 years of Vesting Service
Monthly Pension Benefit	A monthly pension equal to the greater of \$ 100 and the dollar amount as set forth in the summary of pension benefit levels multiplied by the number of years of Benefit Service. No additional monthly benefits are accrued for periods after September 2010.
Monthly Preretirement Spouse Benefit	50% of the Monthly Pension Benefit as of the date of death reduced for the 50% joint and survivor option and reduced for early payment assuming payment on the earliest date the participant would have been eligible to commence his benefits had he terminated on the date of death. (i.e. as early as age 50).

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Eligibility for Benefits	
Normal retirement	Retire at NRD
Early retirement	Retire before NRD and on or after both attaining age 60 and completing 10 years of Vesting Service
Postponed retirement	Retire after NRD
Special retirement eligibility benefit	Retire after age 60 and 10 years of Vesting Service
Deferred vested	Terminate for reasons other than death or retirement after completing five years of Vesting Service
Preretirement spouse benefit	Spouse of active participants who die after having completed five years of Vesting Service
Disability benefit	Totally and permanently disabled with 10 years of Vesting Service

Plan Name:

EIN / PN:

Plan Sponsor:

Valuation Date

Pension Plan for Hourly Employees at Vidalia, Louisiana Facility

16-1090809/029

BASF Corporation

January 1, 2020

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Benefits Paid Upon the Following Events

Normal retirement	Monthly Pension Benefit determined as of NRD
Early retirement	Monthly Pension Benefit determined as of early retirement date reduced by plan factors for commencement
Postponed retirement	Monthly Pension Benefit determined as of actual retirement date
Deferred vested termination	Monthly Pension Benefit determined as of termination date reduced as for early retirement
Death with preretirement spouse benefits	Monthly Preretirement Spouse Benefit
Disability	Monthly Pension Benefit determined based on service to disability date and the dollar multiplier in effect as of the disability date plus \$250 per month until age 62
Special retirement eligibility benefit	Lump sum equal to 10 weeks of pay plus accrued vacation pay in lieu of first three months of normal retirement benefit
Forms of payment	Normal forms: Life annuity for single participants; actuarially reduced 50% J&S for married participants Optional forms are also available. Refer to the Assumptions and Methods section for a list of all available forms. See Appendix I for actuarial equivalence basis used to adjust benefit amount for optional forms of payment.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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Summary of Pension Benefit Levels

Monthly Pension Benefit	Date of Retirement
\$26.00	03/01/2004 – 04/30/2006
\$27.00	05/01/2006 – 04/30/2007
\$28.00	05/01/2007 – 04/30/2008
\$29.00	05/01/2008 – 04/30/2009
\$30.00	05/01/2009 and After

Plan Name:
EIN / PN:
Plan Sponsor:
Valuation Date

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SCHEDULE SB ATTACHMENTS

Appendix I - Pension Plan for Hourly Employees of Vidalia, Louisiana Facility

Sample Factors for Contingent (C.A.) forms of annuity (independent of Sex, Retirement Age, Interest, and Mortality):

Participant Age/ Spouse Age	50% C.A.
Spouse five (5) years younger	.8400
Same age	.8700
Spouse five (5) years older	.9000

Lump Sum Conversion Basis:

For any lump sum option, the conversion factor is calculated using the applicable mortality table established by the Internal Revenue Service under Code Section 417(e)(3) and the segment interest rates established by the IRS under 417(e).

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2020

Amortization Record for the Plan Year

Full Plan Year: 1/1/2020 through 12/31/2020
Short Plan Year: 1/1/2020 through 3/31/2020

1. Net Shortfall Amortization

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment – Full Plan Year	Amortization Payment – Short Plan Year
1. Shortfall	01/01/2020	(50,742)	7.00	(50,742)	(8,219)	(2,055)
2. Shortfall	01/01/2019	105,199	6.00	92,934	17,094	4,274
Total				42,192	8,875	2,219

2. Waiver Amortization

Total Amortization Credits 0 0

Plan Name: Pension Plan for Hourly Employees at Vidalia, Louisiana Facility
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Schedule SB, Line 24 Change in Actuarial Assumptions

The administrative expense load decreased from 0.75% of the Fair Value of Assets in 2019 to 0.55% of the Fair Value of Assets in 2020 to account for lower expected expenses to be paid from the trust.

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Plan Sponsor:	BASF Corporation
Valuation Date	January 1, 2020