

**WESTLAKE CHEMICAL CORPORATION**  
**CORPORATE RISK COMMITTEE CHARTER**

**Adopted May 21, 2010**

**PURPOSE**

The Corporate Risk Committee is appointed by the Board of Directors to assist the Board in overseeing overall risks inherent in the operations of the Company and the control processes with respect to those risks.

**RESPONSIBILITIES**

The Committee has the following functions and responsibilities:

1. Review the risk management structure of the Company.
2. Review management's identification and assessment of significant risks and its plans to control those risks.
3. Review management's systems as they relate to enterprise-wide risks posed by the Company's physical assets and operating processes.
4. Address the findings of regulatory agencies concerning the Company's physical assets and operations.
5. Report to the Board of Directors on the activities of the Committee with respect to the foregoing matters as required at each Board meeting and at any other time deemed appropriate by the Committee or upon request of the Board of Directors.

The Committee may request any officer or employee of the Company to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee.

**MEMBERSHIP**

The Committee will be composed of at least three directors. The Chairperson of the Committee shall be appointed by the Board. Committee members shall continue to act until their successors are appointed by the Board and shall be subject to removal at any time by a majority of the whole Board.

**MEETINGS**

The Committee will meet as often as the members shall determine to be necessary or appropriate, but at least two times during each year. Reports of meetings of the Committee shall be made to the Board of Directors at its next regularly scheduled meeting following the Committee meeting, accompanied by any recommendations for Board consideration which have been approved by the Committee.

A majority of the total number of members shall constitute a quorum of the Committee.

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**ADMINISTRATION**

The Committee shall be assisted by appropriate corporate staffs, and in addition, the Committee may obtain assistance from such other persons, who need not be employees of the Company, or organizations as it may deem appropriate, with the expenses incurred in their use to be paid by the Company. The foregoing authority includes obtaining advice and assistance from internal or external legal, technical or other advisors and consultants.

The Committee may, to the extent permitted by applicable law, the Company's certificate of incorporation and the Company's bylaws, appoint and delegate authority to subcommittees consisting of one or more members as it deems appropriate.

The Committee may fulfill such other duties and responsibilities as are consistent with the purposes of the Committee enumerated in this Charter or as may be delegated by the Board of Directors from time to time.

The Committee shall review and reassess the adequacy of this Charter and the composition of the Committee annually and recommend any proposed changes to the Board of Directors for approval. The Committee also shall at least annually review its own performance and assess the effectiveness of the Committee.