

Westlake Chemical Corporation – 2017 UK TAX STRATEGY

In compliance with section 161 and section 19(2) of schedule 19 Finance Act 2016, Westlake Chemical Corporation is publishing its tax strategy for the year ending 31 December 2017. As the head company of the UK sub-group, we confirm that this strategy will apply to the following UK companies:

- Vinnolit Limited
- Vinnolit Hillhouse Ltd.

For additional information about the company, please refer to Westlake Chemical Corporation's 2017 annual report.

Risk Management and Governance Arrangements

- Our goal is to ensure that we comply with the tax laws, reporting requirements, and payment obligations of all of the jurisdictions in which we operate.
- We have an established procedure, including the use of outside advisors where appropriate, which has been reviewed and approved by senior management and the board of directors, for ensuring the integrity of our tax filings and other tax compliance obligations that facilitates appropriate identification, measuring, management and reporting of tax risks.

Tax Planning

- We engage in tax planning that is consistent with and supports our business objectives and activities.
- Our transactions are conducted on arm's length principles, in accordance with OECD guidelines.

Attitude towards Risk

- Our policies and governance framework operate to ensure compliance with tax laws and regulations in all jurisdictions in which we operate, to ensure that we identify and mitigate tax risks.

Relationship with HM Revenue & Customs (HMRC)

- We aim to work collaboratively with HMRC to ensure timely tax compliance, filing accurate returns, and complying with applicable disclosure requirements.