

# Message From Our President and Chief Executive Officer ▶



The year 2021 marked a transformation for Westlake Corporation as we announced four acquisitions with a combined value of \$3.8 billion that expanded our high-growth Housing & Infrastructure Products segment and added a global epoxy business to our Performance & Essential Materials segment. This expansion not only added 7,000 new employees to the now 16,000-strong Westlake family, but also significantly advanced our objectives to continue adding sustainable products to our growing portfolio.

Sustainability has always been integral to our DNA. Since Westlake's inception in 1986, our family-led company has emphasized the paramount importance of safety and environmental responsibility; providing a positive work environment where our employees can grow and thrive; and, being a good neighbor in the communities where we operate and live.

As the sustainability landscape evolves, Westlake continues to provide greater transparency with regard to our ESG standards, goals and metrics, and requires the same attention to sustainability from our suppliers.

An ESG lens is integral to how we produce materials — from products made with more recycled inputs to specialty composites used to manufacture wind power turbine blades. As our customers seek more sustainable solutions, we partner with them to develop customized and innovative products and technologies to suit their complex needs.

This mindset is critical given that we create products that are essential to everyday life, from films that protect and preserve food, to caustic soda (sodium hydroxide) used to make

detergents, cardboard, pharmaceuticals, water treatment and many other key products. We also produce vinyl resins and compounds that are used in a variety of construction, automotive, medical and consumer products, as well as in housing and infrastructure products such as pipe and fittings; siding, trim and mouldings; windows; and electrical wiring. Our other products used in home construction include architectural stone, roofing and outdoor living products.

At the outset of 2022, we established a 2030 target to reduce Scope 1 and Scope 2 CO<sub>2</sub> equivalent emissions per ton of production by 20% from a 2016 baseline. Our strategy for this is centered on investment in both proven and emerging technologies, including additional product and operational innovations. This strategy includes energy-efficiency projects, increasing power from less carbon-intensive electricity providers, adding more hydrogen as a fuel gas, and other continuous operational improvements. We are researching economically feasible technologies to reach zero carbon emissions on or before 2050.

While the energy transition poses challenges to all industrial companies, we remain steadfast in making continuous improvements on our ESG journey. In the world today, we face headwinds, such as supply-chain disruptions, commodity markets turmoil, extreme weather, high inflation and, of course, the COVID-19 pandemic. Our focus on resiliency has helped us overcome these challenges, and, in many ways, has made us a stronger company.

Thank you for your interest in Westlake and how we enhance your life every day.

A handwritten signature in black ink that reads "A. Chao". The signature is written in a cursive, flowing style.

Albert Chao  
President and Chief Executive Officer