THE LUBRIZOL CORPORATION
EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN

SAFE HARBOR NOTICE

2020 Plan Year (January 1, 2020 to December 31, 2020)

This Notice provides important information about The Lubrizol Corporation Employees' Profit Sharing and Savings Plan (the "Plan") for 2020. You should read the information in this Notice carefully and take it into account in determining how much of your compensation (if any) you wish to contribute to the Plan in 2020.

EMPLOYEE AND "SAFE HARBOR" MATCHING CONTRIBUTIONS

Employee contributions: You can elect to contribute up to 75% of your compensation (as defined below) to the Plan in a combination of before-tax, Roth and traditional after-tax contributions.

Newly eligible employees, both new hires and rehires, are subject to the Plan's automatic enrollment feature. You will be automatically enrolled in the Plan at a before-tax contribution rate of 3%. There is a 30-day "opt out" period during which you may change your before-tax contribution rate, elect to make Roth or traditional contributions, or elect to make no contributions at all. If you do not make an affirmative election or opt out during the 30-day period, your before-tax contributions will start to be withheld from your paycheck as soon as administratively possible following the 30-day period. Your before-tax contributions and company match contributions will be invested in the appropriate State Street Target Retirement Fund based on your age. Once enrolled, you may choose to change your election percentage or stop contributing at any time. You can also change how your contributions will be invested at any time.

If you were a participant in the Plan on or before January 1st of the Plan Year, you will be subject to auto-escalation on July 1 if you are contributing to the Plan at a rate of less than 10%. Your before-tax contribution rate will be increased by 1%. You may opt out of auto-escalation during the 30-day period prior to July 1. Your opt out applies only to that Plan Year's auto-escalation; to avoid auto-escalation in a future year, you will have to opt out again that year. If you are subject to auto-escalation and have not opted out, auto-escalation will take effect with your next paycheck after July 1, or as soon thereafter as administratively practicable. Your before-tax contributions and matching contributions will be invested in accordance with your investment elections on file at that time, or if you have not made an investment election, in the appropriate State Street Target Retirement Fund based on your age and date of hire. You may change your election percentage or stop contributing at any time, and you may change how your contributions are invested at any time as well.

Matching "safe harbor" contribution: For the 2020 Plan Year, your employer will provide you with a matching contribution if you make an employee contribution. The matching contribution will be a dollar-for-dollar match on your contributions up to 6% of your compensation. This matching contribution allows the Plan to meet the rules of a 401(k) safe harbor plan.

Vesting: You are 100% vested at all times in your own contributions. You are also 100% vested at all times in the Company matching contribution.

Definition of "compensation": For purposes of employee and matching contributions, "compensation" means wages, salaries, fees for professional services, and other amounts received for personal services actually rendered in the course of employment, to the extent that the amounts are includible in gross income. This includes regular pay, commissions, shift premiums, overtime, commission, lead pay, fire pay, cash awards, merit payments, variable pay, bonuses, salary continuation pay, paid time off, and sick leave or other company-paid leave, if and to the extent that the compensation would be includible in gross income for federal income tax purposes. Compensation also includes salary reduction amounts that you contributed to an employer-sponsored cafeteria plan or 401(k) plan. Compensation does not include, however, long-term incentive compensation payments, severance pay, deferred compensation, reimbursements and allowances, moving expenses, and fringe benefits. Compensation also will not include amounts in excess of the compensation limit imposed under Section 401(a)(17) of the Internal Revenue Code which, for 2020, is $285,000.

How to contribute: You may make or change contributions to the Plan by calling the Information Line at 1-866-597-4015 or by visiting the Plan's website at https://lzs401k.voya.com. Your new election will become effective with the next available payroll date.

OTHER CONTRIBUTIONS

Profit sharing contributions: The Plan allows a discretionary profit sharing contribution to be made by Lubrizol or a Lubrizol subsidiary or affiliate who has adopted the Plan. The terms and the amount of a profit sharing contribution, if any, would be determined by Lubrizol or the Lubrizol employer making the contribution with respect to its participants.

Other company contributions: The Plan also permits other discretionary company contributions to be made to participants in a business unit or subsidiary of Lubrizol or a Lubrizol employer, where the contribution has been authorized by the Lubrizol Board of Directors. The terms and the amount of a company contribution, if any, would be determined by the employer making the contribution with respect to its participants.

Vesting: You are 100% vested in profit sharing and other company contributions.

WITHDRAWALS

You may receive a distribution of your vested interest in the Plan if you terminate employment through retirement, death or otherwise. In addition, you may withdraw your vested interest in the Plan if you are totally and permanently disabled as defined by the Internal Revenue Service and you are placed on a long-term disability leave.

Otherwise, you may take an in-service withdrawal of vested amounts from your Plan accounts as described below:

Before-tax/Roth: You may take an in-service withdrawal from your 401(k) account (before-tax and Roth contributions) after reaching age 59½. You may not otherwise withdraw amounts from your 401(k) account except in the case of hardship or disability. A hardship is an immediate and heavy financial need that cannot be met from other sources (including withdrawals of after-tax and rollover contributions and Plan loans) arising from any of the following circumstances:

- Purchase of a principal residence
- Preventing eviction from or mortgage foreclosure on your principal residence
- Tuition payments for you, your spouse, dependents or designated beneficiary for the next 12 months of post-secondary education
- Unreimbursed medical expenses for you, your spouse, dependents or designated beneficiary
- Burial or funeral expense for your deceased parent, spouse, children, dependents or designated beneficiary

- Payment of expenses for the repair of damage to your principal residence caused by casualty that is deductible for federal income tax purposes (in a federally declared disaster area, and the damage is due to disaster-related events)

You may withdraw only the amount necessary to meet the immediate need, including applicable income taxes.

Matching: You may take an in-service withdrawal of matching contributions after reaching age 55, if the matching contributions were made with respect to Plan years prior to 2015. Matching contributions made for Plan years 2015 and later may be withdrawn in-service after you reach age 59½.

Other company contributions: You may take an in-service withdrawal of other company contributions after you reach age 59½.

After-tax contributions/rollovers: You may withdraw traditional after-tax and rollover contributions at any time. Withdrawals must be at least $1,000 (or your account balance, if less).

Under current law, with respect to any amount withdrawn from the Plan (except after-tax contributions, if any), both contributions and earnings will be taxed as ordinary income. Keep in mind that distributions before age 59½, unless such distributions are the result of your separation from employment at or after age 55, disability as defined by the IRS or death, are also generally subject to a 10% early withdrawal penalty.

More information about distributions and withdrawals may be found in the Plan's Summary Plan Description.

OTHER INFORMATION

This is a summary of certain provisions of the Plan. It is not the Plan document itself and does not reflect changes that may be made to the Plan in the future. The Plan may be amended during the Plan Year to change, reduce or suspend Safe Harbor Contributions. Any such change will not apply until at least 30 days after all eligible employees are provided notice. This summary does not explain how every Plan provision might apply in your particular situation. If there is any conflict between this summary and the formal Plan document, the formal Plan document will be considered correct.

You may obtain a copy of the Summary Plan Description (contained in the Employee Resource Guide) and other information about the Plan by visiting the Lubrizol benefits website (http://benefits.lubrizol.com) and clicking on "Employee Resource Guides" under the "Benefits Basic" section or by contacting Corporate Benefits at (440) 347-5358 to request a copy.