

Name	Incentive Target (% of Base Salary)	Target Award (\$)	Performance Criteria / Weighting %	Performance Achieved (%)	2020 ICP Payout (\$)
Mr. Rogerson	125%	1,562,500	Hexion Global EBITDA - Corp / 65%	0%	—
			Hexion SIF / 5%	200%	126,099
			Hexion OIIR / 2.5%	144%	45,536
			Hexion ERI / 2.5%	200%	63,050
			Hexion Cash Flow / 25%	58%	181,268
Mr. Knight	70%	378,221	Hexion Global EBITDA / 65%	0%	—
			Hexion SIF / 5%	200%	37,822
			Hexion OIIR / 2.5%	144%	13,658
			Hexion ERI / 2.5%	200%	18,911
			Hexion Cash Flow / 25%	58%	54,369
Mr. Johns	70%	380,749	Hexion Global EBITDA - Corp / 65%	0%	—
			Hexion SIF / 5%	200%	38,075
			Hexion OIIR / 2.5%	144%	13,749
			Hexion ERI / 2.5%	200%	19,037
			Hexion Cash Flow / 25%	58%	54,733
Ms. Frederix	60%	247,848	Hexion Global EBITDA - BU / 32.5%	0%	—
			Hexion Coatings & Composites EBITDA - BU / 32.5%	10%	8,136
			Hexion SIF / 5%	200%	24,785
			Hexion OIIR / 2.5%	144%	8,950
			Hexion ERI / 2.5%	200%	12,392
			Hexion Cash Flow / 25%	58%	35,628
Mr. Alness	60%	284,280	Hexion Global EBITDA - BU / 32.5%	0%	—
			Hexion Global Resins EBITDA - BU / 32.5%	0%	—
			Hexion SIF / 5%	200%	28,428
			Hexion OIIR / 2.5%	144%	10,266
			Hexion ERI / 2.5%	200%	14,214
			Hexion Cash Flow / 25%	58%	40,865

(1) Ms. Frederix's ICP target award and payout was converted from Euros to US Dollars based on a 2020 average exchange rate of 1.1389 Euros per US Dollar.

Discretionary Awards

The CEO periodically uses discretionary awards to reward exemplary efforts. Often, such efforts are required by atypical business conditions or are related to special projects impacting long-term business results. Discretionary awards are also used for retention purposes or in connection with a new hiring or promotion. Any discretionary award to an executive officer must be approved by the Committee. In 2020, Mr. Rogerson recommended, and the Committee approved, a discretionary award for Mr. Knight to reward him for the significant additional contributions he made during the period Mr. Knight served as both CFO and interim CEO of the Company while Mr. Rogerson was out on a medical leave. In addition, the Committee approved a discretionary award for Mr. Rogerson which resulted in a total payout relative to target consistent with the other NEOs in corporate roles. Please see Footnote 1 to our Summary Compensation Table below for details of both awards.

2. Long-Term Incentive Awards

Equity Awards

The Committee believes that equity awards play an important role in creating incentives to maximize Company performance, motivating and rewarding long-term value-creation, and further aligning the interests of our executive officers with those of our shareholders. Our NEOs, as well as other members of the leadership team and other eligible associates, participate in the equity plan sponsored by Hexion Holdings Corporation. Awards under these plans are factored into the executive compensation program established by the Committee.

Our long-term strategy includes the use of periodic grants as well as ongoing annual grants of equity. We believe that periodic grants provide an incentive toward a projected long-term equity value and keep participants focused on the achievement of that long-term objective. Annual equity grants are a tool to both retain key associates and drive toward the achievement of longer-term business objectives. Our equity awards contain performance- and service-vesting requirements. Awards that are conditioned on service-vesting requirements