

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>LIBBEY SALARIED CASH BALANCE PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/24/1993</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>06/24/1993</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>06/24/1993</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LIBBEY GLASS LLC</u> <u>300 MADISON AVENUE</u> <u>PO BOX 10060</u> <u>TOLEDO, OH 43699-0060</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>22-2784107</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-325-2100</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>327210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>22-2784107</u>	2c Plan Sponsor's telephone number <u>419-325-2100</u>	2d Business code (see instructions) <u>327210</u>	
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2c Plan Sponsor's telephone number <u>419-325-2100</u>					
2d Business code (see instructions) <u>327210</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/26/2021	SARAH J ZIBBEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/07/2021	JONNIE M. HODGES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☐ Same as Plan Sponsor LIBBEY GLASS LLC EMPLOYEE BENEFITS COMMITTEE 300 MADISON AVENUE PO BOX 10060 TOLEDO, OH 43699-0060		3b Administrator's EIN 22-2784107 3c Administrator's telephone number 419-325-2100
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name LIBBEY INC. c Plan Name LIBBEY INC. SALARIED CASH BALANCE PENSION PLAN		4b EIN 34-1559357 4d PN 003
5 Total number of participants at the beginning of the plan year		5 1283
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 213
a(2) Total number of active participants at the end of the plan year		6a(2) 165
b Retired or separated participants receiving benefits.....		6b 498
c Other retired or separated participants entitled to future benefits		6c 397
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1060
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 115
f Total. Add lines 6d and 6e		6f 1175
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan LIBBEY SALARIED CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LIBBEY GLASS LLC	D Employer Identification Number (EIN) 22-2784107
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2020			
2	Assets:			
	a Market value	2a	85934960	
	b Actuarial value	2b	81697005	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	632	32251212	32251212
	b For terminated vested participants.....	438	19298077	19298077
	c For active participants	213	15044369	15618957
	d Total.....	1283	66593658	67168246
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5	Effective interest rate	5	5.26 %	
6	Target normal cost.....	6	339028	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
Signature of actuary	08/20/2021
ANDREW E DUNN	Date
Type or print name of actuary	20-07908
WILLIS TOWERS WATSON US LLC	Most recent enrollment number
Firm name	216-937-4000
1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114-1172	Telephone number (including area code)
Address of the firm	

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>21.68</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	121.63 %
15	Adjusted funding target attainment percentage	15	108.23 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.18 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	339028	
b Excess assets, if applicable, but not greater than line 31a	31b	339028	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>LIBBEY SALARIED CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LIBBEY GLASS LLC</u>	D Employer Identification Number (EIN) <u>22-2784107</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	85934960	88530199
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	85934960	88530199

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	85934960	88530199
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		13876941
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		13876941

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11281702	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11281702
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11281702

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2595239
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GILMORE JASION MAHLER, LTD

(2) EIN: 34-1827159

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4308940 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan LIBBEY SALARIED CASH BALANCE PENSION PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 LIBBEY GLASS LLC		D Employer Identification Number (EIN) 22-2784107
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-2784107 16-1481904		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 67
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) through (c)	
a Enter the percentage of plan assets held as: Stock: <u>40.2</u> % Investment-Grade Debt: <u>47.1</u> % High-Yield Debt: _____ % Real Estate: _____ % Other: <u>12.7</u> %	
b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☒ 15-18 years ☐ 18-21 years ☐ 21 years or more	
c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation _____	

FINANCIAL STATEMENTS

Libbey Salaried Cash Balance Pension Plan
Years Ended December 31, 2020 and 2019
Independent Auditor's Report

Employer Identification Number (EIN): 22-2784107
Plan Number: 003

Libbey Salaried Cash Balance Pension Plan

Financial Statements

Years Ended December 31, 2020 and 2019

Contents

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INDEPENDENT AUDITOR'S REPORT

To the Libbey Employee Benefits Committee and the Plan Participants
Libbey Salaried Cash Balance Pension Plan
Toledo, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Libbey Salaried Cash Balance Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2020 and 2019 and for the year ended December 31, 2020, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements. Accordingly, we do not express an opinion on the financial statements referenced in the first paragraph.

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Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Gilmore Jason Mahler, LTD

Maumee, Ohio
July 19, 2021

Libbey Salaried Cash Balance Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2020	2019
Assets		
Investment in Master Trust, at fair value <i>(Note 5)</i>	\$ 88,530,199	\$ 85,934,960
Net assets available for benefits	<u>\$ 88,530,199</u>	<u>\$ 85,934,960</u>

See accompanying notes to financial statements.

Libbey Salaried Cash Balance Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2020	2019
Net investment gain from Master Trust <i>(Note 5)</i>	\$ 14,162,306	\$ 15,967,027
Administrative expenses	(285,365)	(378,307)
	<u>13,876,941</u>	<u>15,588,720</u>
Benefits paid to participants	(11,281,702)	(6,564,367)
Net increase	<u>2,595,239</u>	<u>9,024,353</u>
Net assets available for benefits:		
Beginning of year	85,934,960	76,910,607
End of year	<u>\$ 88,530,199</u>	<u>\$ 85,934,960</u>

See accompanying notes to financial statements.

Libbey Salaried Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2020 and 2019

1. Description of the Plan

The following description of the Libbey Salaried Cash Balance Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the summary plan description or plan document for more complete information about the Plan, including the vesting and benefit provisions and the benefit guarantee of the Pension Benefit Guarantee Corporation (PBGC). Copies of these documents are available at the corporate office of Libbey Glass LLC (the Company, Plan Sponsor, and Plan Administrator). The Plan was amended during 2020 to name the Company as the Plan Sponsor as of November 5, 2020. For periods prior to November 5, 2020, Libbey, Inc. acted as the Plan Sponsor.

General

The Plan is a cash balance defined benefit plan established to provide normal and early retirement, termination, and death benefits to salaried employees. Effective January 1, 2006, the Plan was amended to restrict enrollment to new employees. Effective January 1, 2013, the Plan ceased annual company contribution credits to the cash balance accounts. Interest credits continue to accrue. Effective December 31, 2015, the Company merged two other Company defined benefit plans into the Plan to reduce administrative costs. In connection with the merger, the Plan assumed the obligation to pay benefits to the former participants of the two Syracuse China Company merged plans. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

On June 1, 2020, Libbey Inc. (the Predecessor), Libbey Glass Inc., and each direct and indirect U.S. subsidiary of Libbey Glass Inc. (collectively with the Predecessor and Libbey Glass Inc., the Debtors) commenced voluntary cases (the Chapter 11 Cases) under Chapter 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the Bankruptcy Court). On October 20, 2020, the Bankruptcy Court entered an order confirming the Debtors' First Amended Joint Plan of Reorganization (the Plan of Reorganization). Pursuant to the Plan of Reorganization, on November 5, 2020, the Predecessor (i) assigned the majority of its assets to Libbey Glass Inc., and Libbey Glass Inc. assumed all of Predecessor's obligations and liabilities in connection therewith; and (ii) contributed 100% of the equity in Libbey Glass Inc. to Libbey Holdings Inc., an entity newly formed by Predecessor, in exchange for 100 shares of common stock of Libbey Holdings Inc. Subsequently, Libbey Glass Inc. was converted to Libbey Glass LLC, a Delaware limited liability company. On November 13, 2020, the Plan of Reorganization became effective in accordance with its terms, and the Debtors emerged from the Chapter 11 Cases.

The Employee Benefits Committee of Libbey Glass LLC (the Committee) is responsible for the general administration of the Plan. The Committee is comprised of several employees of the Company and reports to the Board of Directors of the Company. The trustee of the Plan is State Street Bank and Trust (State Street).

Benefits

Benefits are calculated based on whether the participant was originally in one of the salaried cash balance pension plans or the union pension plan.

Salaried Cash Balance Pension Plans

Salaried cash balance pension plan participants accrue benefits in a defined notional cash balance account. Interest is credited to participant cash balance accounts based on the beginning of the year balances. The annual interest crediting rate is based on the 30-year U.S. Treasury Securities rate for the month of October immediately preceding the plan year. The Plan has a minimum interest crediting rate of 5% and a maximum crediting rate of 10%. Participant cash balance accounts were also credited on an annual basis with a percentage of their eligible earnings, with the percentage determined based on age and service, as defined by the Plan, until January 1, 2013 (for original Libbey Inc. salaried participants) or April 9, 2009 (for original Syracuse China Company salaried participants).

A participant is entitled to pension benefits beginning at normal retirement age (65) primarily based upon levels of compensation and years of service under the Plan. Benefits are paid at the option of the participant in the form of a lump sum or recurring payments. Accrued benefits become vested after completion of three years of credited service or the attainment of normal retirement age. Benefits are payable beginning at normal retirement age or in reduced amounts upon early retirement. Participants 55 years of age or older with five or more years of credited service are entitled to early retirement benefits. Retirement benefits are based on the immediate cash balance account determined as of the participant's pension starting date. Benefits are also payable upon disability or death.

Union Pension Plan

Participants of the legacy Syracuse China Company Union Pension Plan, a traditional defined benefit plan, accrue benefits based on credited service times a per month amount specified in the collective bargaining agreement. These participants are entitled to pension benefits beginning at normal retirement age (65) based on a benefit formula amount stipulated by union class in the applicable union contract multiplied by the participant's years of credited service under the Plan. Benefits are paid to the participant in the form of a recurring payment. Accrued benefits become vested after completion of five years of credited service or the attainment of normal retirement age. Benefits are payable beginning at normal retirement age or in reduced amounts upon early retirement and the completion of 15 years of credited service. Benefits are also payable upon disability or death.

Funding

The Company contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the ERISA minimum funding requirements. The Plan has met the ERISA minimum funding requirements for 2020 and 2019.

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Most significantly,

estimates are used in determining the actuarial present value of accumulated plan benefits and in determining the fair value of investments (see Note 3 and 4 for further details). Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's assets are stated at fair value and are included in the Libbey Master Retirement Trust (the Master Trust) along with the assets of another pension plan of the Company. Each participating plan has an undivided interest in the Master Trust. The Master Trust assets are allocated among both plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among both plans, in proportion to each plan's beneficial interest in the Master Trust, income and expenses resulting from the collective investment of the assets of the Master Trust. The Master Trust holds an investment in the Harbor Capital Group Trust for Defined Benefit Plans (Group Trust). The Group Trust is under a separate trust agreement, along with the assets of other third-party pension plans. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). See Note 3 for further details.

Earnings of the Group Trust are allocated to each plan based on the relative market values of each plan's net assets. These financial statements reflect the Plan's total interest in the net assets and transactions of the Group Trust as allocated by the trustee and any such other investments and transactions related solely to the Plan. This Group Trust is designed to diversify risk by investing in a variety of asset classes including the following: domestic and foreign corporate equity and debt issues, government securities and real estate investment trusts.

The Master Trust also holds investments in hedge funds and short-term investments. The hedge funds are multi-strategy hedge funds. The investment objective is to achieve long-term equity-like returns with significantly less volatility than the equity markets. The Master Trust seeks to accomplish this investment objective by investing in a diversified portfolio of hedge funds.

The Committee is responsible for determining the Plan's valuation policies and analyzing information provided by the investment custodians and issuers that is used to determine the fair value of the Plan's investments. In addition, the Committee determines guidelines for the long-term asset allocation of the Master Trust while considering diversification and pension plan liability structure. The diversified asset allocation is intended to maintain an appropriate balance of risk and return.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Company has evaluated all subsequent events through July 19, 2021, the date the financial statements were available to be issued, noting no events occurring subsequent to December 31, 2020, but before July 19, 2021, that require consideration as adjustments to or disclosures in the financial statements.

3. Fair Value of Investments

Our investment valuation policy is to state the investments at fair value. Substantially all investments are valued at their respective net asset value (NAV) as a practical expedient and calculated by the trustee, except for certain hedge fund investments valued at NAV (not as a practical expedient). Valuation techniques and inputs used to measure fair value are as follows:

Short-term investments - valued using NAV as a practical expedient.

Group Trust - valued at the unit prices established by the trustee, also referred to as NAV as a practical expedient. The underlying securities in the Group Trust include real estate funds, equity securities and debt securities/fixed income investments. The underlying securities in the Group Trust are valued as follows:

Real estate funds - valued based on valuation of the fund as determined by periodic appraisals of the underlying investments owned by the respective fund.

Equity securities - valued at the last reported readily available sales price on their principal exchange on the valuation date or official close for certain markets.

Debt securities/Fixed income investments - valued on a basis of valuations furnished by a trustee-approved pricing service, which determines valuations for normal institutional-size trading units of such securities which are generally recognized at fair value as determined in good faith by the trustee.

Hedge Funds - valued primarily using NAV by applying estimated month-end NAV and performance numbers provided by the fund administrator.

Restrictions on redemption - The plan is required to provide at least 60 days advance written notice to liquidate its entire share in the Group Trust. Certain investments in the hedge funds can only be liquidated on either a quarterly or semi-annual basis, require advance notification and are subject to audit holdback provisions.

Investments measured at NAV as a practical expedient for fair value have been excluded from the fair value hierarchy, in accordance with U.S. GAAP. The table below presents the Master Trust investments at fair value as of December 31.

	Measured at NAV as a practical expedient	
	2020	2019
Master Trust investments:		
Short-term investments	\$ 9,607,572	\$ 7,489,306
Hedge funds	35,938,309	36,553,701
Investment in Group Trust:		
Real estate	11,016,291	7,622,649
Equity securities	160,252,012	139,060,487
Debt securities	162,443,544	155,573,531
Total	<u>\$ 379,257,728</u>	<u>\$ 346,299,674</u>

See Note 5 for further information as to the Plan's interest in the Master Trust and the Group Trust.

4. Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by the employees at the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated vested employees or their beneficiaries and (b) present employees or their beneficiaries.

The Plan's actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of benefit payments (by means of decrements for such factors as death, withdrawal, or early retirement) between the valuation date and the expected date of payment.

The significant assumptions underlying the actuarial valuation as of January 1, 2020 and 2019 are:

Assumed rate of return	2020 - 6.50% annually 2019 - 6.50% annually
Mortality basis	2020 - Pri-2012 Sex Distinct Mortality Table (with generational projection scale MP 2019) 2019 - RP-2014 Sex Distinct Mortality Table (with generational projection scale MP 2018)
Retirement age	Based on company experience varying from ages 55 to 70
Actuarial cost method	Projected unit credit

These actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The accumulated plan benefit information as of January 1, 2020 is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 29,029,155
Other participants	30,008,192
Non-vested benefits	682,007
Total	<u>\$ 59,719,354</u>

The non-vested benefits above are attributable to early retirement subsidies for active participants who are assumed to retire early with subsidized retirement benefits.

Changes in the present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2019	\$ 63,082,076
Net decrease attributable to:	
Actuarial gains	(72,277)
Interest due to decrease in the discount period	3,890,352
Benefits paid	(6,564,367)
Assumption changes	(616,430)
Net decrease	<u>(3,362,722)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2020	<u>\$ 59,719,354</u>

5. Investment in Master Trust - Information Certified by Trustee

Certain information related to investments for the Plan and the Master Trust in the accompanying financial statements as of December 31, 2020 and 2019, as well as the Plan's share of net investment gain from the Master Trust for the years then ended, was obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by State Street, and is unaudited. At December 31, 2020 and 2019, the Plan's interest in the net assets of the Master Trust was approximately 23.3% and 24.8%, respectively.

The following table presents the fair value of the investments for the Master Trust at December 31:

	2020	2019
Master Trust:		
Short-term investments	\$ 9,607,572	\$ 7,489,306
Hedge funds*	35,938,309	36,553,701
Group Trust	333,711,847	302,256,667
Total	<u>\$ 379,257,728</u>	<u>\$ 346,229,674</u>
Plan's value of interest in the Master Trust:		
Short-term investments	\$ 2,242,697	\$ 1,858,486
Hedge funds*	8,389,086	9,070,874
Group Trust	77,898,416	75,005,600
Total	<u>\$ 88,530,199</u>	<u>\$ 85,934,960</u>

* State Street's certification does not apply to these assets.

Investment gain from the Master Trust is as follows for the years ended December 31:

	2020	2019
Net appreciation in fair value of investments*	\$ 58,929,184	\$ 63,529,819
Interest and other income*	42,066	202,789
Net investment gain in the Master Trust	<u>\$ 58,971,250</u>	<u>\$ 63,732,608</u>
Plan's share of net appreciation from the Master Trust*	\$ 14,151,912	\$ 15,916,258
Plan's share of interest and other income from the Master Trust*	10,394	50,769
Plan's share of net investment gain from the Master Trust	<u>\$ 14,162,306</u>	<u>\$ 15,967,027</u>

* Information was certified as complete and accurate by State Street and is unaudited with the exception of net appreciation and interest and other income related to the hedge funds, which was immaterial.

See Note 3 for further information on the fair value measurements of the Plan's investments which is also unaudited except for information related to hedge funds.

Administrative expenses of the Master Trust are as follows for the years ended December 31:

	2020	2019
Administrative expenses of the Master Trust	\$ (998,487)	\$ (1,771,579)
Plan's share of administrative expenses from the Master Trust	<u>\$ (285,365)</u>	<u>\$ (378,307)</u>

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated February 4, 2014, stating that the Plan is qualified under applicable sections of the Internal Revenue Code (the Code) and, therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Administrator believes the Plan operates in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Transactions with Parties in Interest

Certain of the Plan's assets are invested in funds managed by the primary investment manager of the Plan's assets. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

8. Risks and Uncertainties

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits is based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

9. Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan, which consist primarily of PBGC fees, actuarial fees, investment consulting, and system administration, including expenses related to the Master Trust which are allocated to the Plan. Expenses relating to purchases, sales, or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate and are reflected in the net investment gain from Master Trust. All other administrative expenses are paid by the Company on behalf of the Plan. See Note 5 for the administrative expenses incurred by the Master Trust and the Plan's share of these administrative expenses.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

Attained Age	Attained Years of Credited Service ¹									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	3	3	0	0	0	0	0
40-44	0	0	0	2	12	3	0	0	0	0
45-49	0	0	0	5	9	15	8	1	0	0
50-54	0	0	0	2	16	14	14	8	1	0
55-59	0	0	0	1	7	10	13	7	8	1
60-64	0	0	0	0	3	10	4	8	7	8
65-69	0	0	0	0	0	2	1	1	1	4
70 & over	0	0	0	0	0	0	0	0	0	1

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Libbey Salaried Cash Balance Pension Plan
 EIN / PN: 22-2784107/003
 Plan Sponsor: Libbey Glass LLC
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions, Methods and Data Sources

Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

- | | |
|-----------------------|---------------|
| ■ Applicable month | September |
| ■ Interest rate basis | Segment Rates |

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	3.64%	2.22%
■ Second segment rate	5.21%	3.38%
■ Third segment rate	5.94%	3.92%
■ Effective Interest Rate:	5.26%	3.98%

Annual rates of increase (Libbey Salary):

- | | |
|-------------------------------------|-------|
| ■ Compensation | N/A |
| ■ Cash balance interest rate credit | 5.50% |
| ■ Future Social Security wage bases | 4.00% |

Rates not reflecting stabilization are used to determine whether benefit restrictions may be applicable if plan sponsor is in bankruptcy.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
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Valuation Date	January 1, 2020

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Demographic Assumptions

- Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.
- New or rehired employees** It was assumed there will be no new or rehired employees.
- **Healthy mortality** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018).
- **Disabled mortality** Disabled mortality is subject to the mortality defined as Revenue Ruling 96-7 for disabled lives.

Termination 2003 Society of Actuaries Basic Age Table

Disability incidence Rates varying by age

Sample rates:

Attained Age	Rate
25	0.0010
40	0.0015
55	0.0095

Retirement Rates varying by age. For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Rate
55	12.00%
56	5.00
57	5.00
58	8.00
59 - 61	10.00
62 - 64	20.00
65 - 66	35.00
67 - 69	50.00
70	100.00

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit Age 65
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

Form of payment

Approximately 60% of eligible participants are assumed to elect a lump sum; remainder are assumed to elect a life annuity. Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.

Annuities were calculated from the cash balance accounts using the required methodology in IRS Regulation §1.430(d)-1(f)(5).

Percent married

80% of participants. Used to value pre-retirement surviving spouse benefits.

Spouse age

Wife three years younger than husband.

Covered pay

N/A

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year.

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Plan Name: Libbey Salaried Cash Balance Pension Plan
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Valuation Date January 1, 2020

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including discounted contributions receivable (discounted using the effective interest rate for the 2019 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

Benefits for participants who have terminated without vested rights, but may be rehired, were not valued. The preretirement survivor annuity for terminated vested participants was not explicitly valued. The enhanced retirement benefit was not valued.

Sources of Data and Other Information

Willis Towers Watson used participant data as of January 1, 2020, supplied by Libbey. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussion with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. To the extent that data were not provided, estimates were made based on prior year information.

Assumptions Rationale — Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Expected return on plan assets

We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. In addition, this assumption is net of investment and administrative expenses paid from the trust.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
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Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

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Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the greater of the 30-year Treasury rate and 5%. The plan sponsor has selected an expected future interest crediting rate of 5.50% for 2020. After examining historical variability in this rate, we believe that the selected assumption does not significantly conflict with what would be reasonable based on a combination of market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Annuity conversion rate	As required by IRC §430, annuity benefits are valued by converting accounts to annuities using the current IRC §430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate

Assumptions Rationale — Significant Demographic Assumptions

Healthy mortality	Assumptions were selected by the plan sponsor from among choices prescribed by law and represent a best estimate of future experience.
Disabled mortality	Assumptions were selected by the plan sponsor from among choices prescribed by law and represent a best estimate of future experience.
Termination	This assumption was selected based on the plan sponsor's best estimate of future experience. In addition, this assumption has not been a significant source of actuarial gain/loss in recent years.
Disability	This assumption was selected based on the plan sponsor's best estimate of future experience. In addition, this assumption has not been a significant source of actuarial gain/loss in recent years.
Retirement	This assumption was selected based on the plan sponsor's best estimate of future experience. In addition, this assumption has not been a significant source of actuarial gain/loss in recent years.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name:	Libbey Salaried Cash Balance Pension Plan
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Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The funding interest rate basis was changed from the segment interest rates as of September 2018 to the segment interest rates as of September 2019.

This valuation reflects the updated static mortality tables provided in final regulations under IRC §430 issued in October 2019 as well as the change in the “applicable mortality table” under IRC §417(e) provided in IRS Notice 2018-02.

The disability mortality was changed to reflect Revenue Ruling 96-7 for disabled lives.

Changes in methods since prior valuation

None.

Plan Name: Libbey Salaried Cash Balance Pension Plan
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Model Descriptions and Disclosure in Accordance with ASOP No. 56

Quantify	<p>Quantify is the Willis Towers Watson centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.</p> <p>Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.</p> <p>Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.</p> <p>Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the assumptions used and the reasonability of the assumptions selected.</p> <p>Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.</p> <p>Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.</p>
Quantify FR	<p>Quantify Financial Reporting (FR) is intended to calculate funding results, accounting results and produce the associated client reports under selected accounting standards. The calculations and reports are based on various user specified inputs including liability results and asset values.</p> <p>Quantify FR develops valuation results for various accounting and funding purposes using standard actuarial techniques.</p>
Published Demographic Tables	<p>Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise.</p>

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LIBBEY SALARIED CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LIBBEY GLASS LLC	D Employer Identification Number (EIN) 22-2784107	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>				
2 Assets:				
a Market value			2a	85,934,960
b Actuarial value			2b	81,697,005
3 Funding target/participant count breakdown		(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment		632	32,251,212	32,251,212
b For terminated vested participants		438	19,298,077	19,298,077
c For active participants		213	15,044,369	15,618,957
d Total		1,283	66,593,658	67,168,246
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions			4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor			4b	
5 Effective interest rate			5	5.26%
6 Target normal cost			6	339,028

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	August 18, 2021 Date
	Andrew E Dunn Type or print name of actuary	2007908 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	216-937-4000 Telephone number (including area code)
	1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

**Schedule SB (Form 5500) 2020
v. 200204**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>21.68%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.41%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	121.63%
15 Adjusted funding target attainment percentage	15	108.23%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	116.18%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
0					

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21 Discount rate:			
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 % ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI	Miscellaneous Items		
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0
Part VIII	Minimum Required Contribution For Current Year		
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)			31a 339,028
b Excess assets, if applicable, but not greater than line 31a			31b 339,028
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Libbey Glass LLC
EIN/PN	22-2784107/003
Plan Name	Libbey Salaried Cash Balance Pension Plan
Valuation Date	January 1, 2020
Enrolled Actuary	Andrew E. Dunn
Enrollment Number	20-07908

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts
used to calculate AFTAP as of January 1, 2020

The AFTAP reported on line 15 reflects the segment interest rate corridors of prior to the passing of the Highway and Transportation Funding Act of 2014 (HATFA).

Date of AFTAP certification/ recertification	AFTAP	Description and the amount of each adjustment to the funding target, actuarial value of assets, carryover balance, prefunding balance
May 29, 2020	108.23%	Funding Target = \$75,478,823 AVA = \$81,697,005 Carryover Balance = \$0 Prefunding Balance = \$0

The segment rates used to determine the AFTAP reported on line 15 of the Schedule SB differ from those used to determine the minimum required contribution and FTAP. The interest rates used to determine the AFTAP were the segment rates with applicable month code of 3 as follows:

1st Segment: 2.79%
2nd Segment: 3.92%
3rd Segment: 4.38%
Effective interest rate: 3.98%

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2020

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

(1) Retirement Age	(2) Assumed Retirement Rate	(3) Number of Participants at Beginning	(4) Number of Participants Retiring (2) * (3)	(5) Product for Weighting (1) * (4)
55	0.120	1,000.00	120.00	6,600.00
56	0.050	880.00	44.00	2,464.00
57	0.050	836.00	41.80	2,382.60
58	0.080	794.20	63.54	3,685.32
59	0.100	730.66	73.07	4,311.13
60	0.100	657.60	65.76	3,945.60
61	0.100	591.84	59.18	3,609.98
62	0.200	532.65	106.53	6,604.86
63	0.200	426.12	85.22	5,368.86
64	0.200	340.90	68.18	4,363.52
65	0.350	272.72	95.45	6,204.25
66	0.350	177.27	62.04	4,094.64
67	0.500	115.22	57.61	3,859.87
68	0.500	57.61	28.81	1,959.08
69	0.500	28.81	14.40	993.60
70	1.000	14.40	14.40	1,008.00
			1000.00	61,455.31
Weighted Average Retirement Age:	61,455.31 /	1,000.00	=	61.46

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The disability mortality table was changed to reflect Revenue Ruling 96-7 for disabled lives.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions, Methods and Data Sources

Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

- | | |
|-----------------------|---------------|
| ■ Applicable month | September |
| ■ Interest rate basis | Segment Rates |

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	3.64%	2.22%
■ Second segment rate	5.21%	3.38%
■ Third segment rate	5.94%	3.92%
■ Effective Interest Rate:	5.26%	3.98%

Annual rates of increase (Libbey Salary):

- | | |
|-------------------------------------|-------|
| ■ Compensation | N/A |
| ■ Cash balance interest rate credit | 5.50% |
| ■ Future Social Security wage bases | 4.00% |

Rates not reflecting stabilization are used to determine whether benefit restrictions may be applicable if plan sponsor is in bankruptcy.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

■ **Healthy mortality** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018).

■ **Disabled mortality** Disabled mortality is subject to the mortality defined as Revenue Ruling 96-7 for disabled lives.

Termination 2003 Society of Actuaries Basic Age Table

Disability incidence Rates varying by age

Sample rates:

Attained Age	Rate
25	0.0010
40	0.0015
55	0.0095

Retirement Rates varying by age. For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Rate
55	12.00%
56	5.00
57	5.00
58	8.00
59 - 61	10.00
62 - 64	20.00
65 - 66	35.00
67 - 69	50.00
70	100.00

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit Age 65
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

Form of payment

Approximately 60% of eligible participants are assumed to elect a lump sum; remainder are assumed to elect a life annuity. Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.

Annuities were calculated from the cash balance accounts using the required methodology in IRS Regulation §1.430(d)-1(f)(5).

Percent married

80% of participants. Used to value pre-retirement surviving spouse benefits.

Spouse age

Wife three years younger than husband.

Covered pay

N/A

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year.

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including discounted contributions receivable (discounted using the effective interest rate for the 2019 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

Benefits for participants who have terminated without vested rights, but may be rehired, were not valued. The preretirement survivor annuity for terminated vested participants was not explicitly valued. The enhanced retirement benefit was not valued.

Sources of Data and Other Information

Willis Towers Watson used participant data as of January 1, 2020, supplied by Libbey. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussion with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. To the extent that data were not provided, estimates were made based on prior year information.

Assumptions Rationale — Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Expected return on plan assets

We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. In addition, this assumption is net of investment and administrative expenses paid from the trust.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Cash balance interest crediting rate

The plan credits interest to cash balance accounts using the greater of the 30-year Treasury rate and 5%. The plan sponsor has selected an expected future interest crediting rate of 5.50% for 2020. After examining historical variability in this rate, we believe that the selected assumption does not significantly conflict with what would be reasonable based on a combination of market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate.

Lump sum conversion rate

As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

Annuity conversion rate

As required by IRC §430, annuity benefits are valued by converting accounts to annuities using the current IRC §430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate

Assumptions Rationale — Significant Demographic Assumptions

Healthy mortality

Assumptions were selected by the plan sponsor from among choices prescribed by law and represent a best estimate of future experience.

Disabled mortality

Assumptions were selected by the plan sponsor from among choices prescribed by law and represent a best estimate of future experience.

Termination

This assumption was selected based on the plan sponsor's best estimate of future experience. In addition, this assumption has not been a significant source of actuarial gain/loss in recent years.

Disability

This assumption was selected based on the plan sponsor's best estimate of future experience. In addition, this assumption has not been a significant source of actuarial gain/loss in recent years.

Retirement

This assumption was selected based on the plan sponsor's best estimate of future experience. In addition, this assumption has not been a significant source of actuarial gain/loss in recent years.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation	<p>The funding interest rate basis was changed from the segment interest rates as of September 2018 to the segment interest rates as of September 2019.</p> <p>This valuation reflects the updated static mortality tables provided in final regulations under IRC §430 issued in October 2019 as well as the change in the “applicable mortality table” under IRC §417(e) provided in IRS Notice 2018-02.</p> <p>The disability mortality was changed to reflect Revenue Ruling 96-7 for disabled lives.</p>
Changes in methods since prior valuation	None.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Model Descriptions and Disclosure in Accordance with ASOP No. 56

Quantify

Quantify is the Willis Towers Watson centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.

Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.

Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.

Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the assumptions used and the reasonability of the assumptions selected.

Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.

Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.

Quantify FR

Quantify Financial Reporting (FR) is intended to calculate funding results, accounting results and produce the associated client reports under selected accounting standards. The calculations and reports are based on various user specified inputs including liability results and asset values.

Quantify FR develops valuation results for various accounting and funding purposes using standard actuarial techniques.

Published Demographic Tables

Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Name of plan	Libbey Salaried Cash Balance Pension Plan
Effective date	June 24, 1993
Amended and restated	January 1, 2013
Eligible employees	Employees of Libbey Glass Inc., Traex and World Tableware Inc., excluding collectively bargained employees, leased employees, temporary employees and employees of Drummond Glass Company of Syracuse China Company and employees hired after December 31, 2005.
Participation date	January 1 or July 1 coincident with or next following the first anniversary of the person's Employment Date.

Definitions

Service	<ul style="list-style-type: none">■ Years and months of service in eligible class from Employment Date to December 31, 2012.■ Includes service under the 1997 Plan through December 31, 1997.■ Disabled Employees continue to earn service.
Pensionable pay	Compensation paid by an Employer as defined in the Plan: base salary including overtime pay, production schedule premium payments, incidental payments made in addition to base salary attributed to performance, shift differential, goal sharing, bonus and other incentive payments in the year paid plus 401(k) and Section 125 deferrals.
Social Security benefit	The amount of earning subject to the FICA Social Security tax in effect at beginning of the Plan Year.
Normal retirement date (NRD)	First of month on or after the attainment of age 65.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Opening account balance For a participant on December 31, 1997, who is an active employee on January 1, 1998: single sum amount equal to 100% of the current value of the Accrued Benefit under the 1997 Plan at December 31, 1997, based on NRD (or if age 65 or older, December 31, 1997) and the actuarial assumptions in Appendix A of the plan document, including 7.00% interest and the 1983 GAM (unisex) mortality table (post-65 only).

Annual cash balance contribution For each Plan Year after January 1, 1998 through December 31, 2012, the Annual Cash Balance contribution equals Compensation times Contribution Percentage from schedule:

Contribution Percentage Schedule		
Sum of age and years of Service	Contribution percentage of compensation under Social Security Wage Base	Contribution percentage of compensation at or above Social Security Wage Base
0 but less than 30	1.5%	3.0%
30 but less than 34	1.7	3.4
34 but less than 38	1.9	3.8
38 but less than 42	2.1	4.2
42 but less than 46	2.3	4.6
46 but less than 50	2.7	5.4
50 but less than 60	3.2	6.4
60 but less than 70	4.0	8.0
70 but less than 80	5.5	11.0
80 but less than 90	7.0	12.7
90 and over	9.0	14.7

Interest credits Rates: 30-year Treasury Securities rate in effect as of the month of October (September average) of preceding Plan Year. Minimum: 5%, Maximum 10%

Applied on last day of Plan Year to Cash Balance Account amount as of first date of each Plan Year.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

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Immediate cash balance account annuity	Annual amount of retirement income calculated as: (a) Cash Balance Account divided by (b) Immediate annuity factor for one dollar of annual benefit under a life annuity option, based on actuarial assumptions in Appendix A of the plan document and age at pension starting date.
Deferred cash balance account annuity	Projected annual amount that would be payable on NRD determined by: (a) Current Cash Balance Account projected at interest rate equal to Interest Credit compounded annually for number of years and months to NRD divided by (b) Immediate annuity factor for one dollar of annual benefit under a life annuity option, based on actuarial assumptions in Appendix A of the plan document at Normal Retirement Age.
Pension benefit	Greater of: (a) Immediate Cash Balance Account Annuity or (b) Minimum Accrued Benefit (set forth below)

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing three years of service.
Postponed retirement	Retirement after NRD.
Deferred vested retirement	Termination for reasons other than death, disability or retirement after completing three years of service.
Preretirement death	Death while vested and prior to receive a retirement benefit. Benefit may be paid to spouse or other beneficiary.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Pension benefit as of NRD.
Early retirement	Pension benefit as of early retirement date.
Postponed retirement	Pension benefit as of postponed retirement date.
Deferred vested termination	Pension benefit as of early retirement date or later.
Preretirement death	Pension benefit as of death date payable as immediate annuity or lump sum (a surviving spouse may choose to defer payment). Benefit to spouse shall not be less than actuarial equivalent of 50% joint and survivor annuity amount.
Payment forms	<p>Single life, 50%, 75% or 100% Joint and Survivor, Lump Sum, Level Income</p> <p>Payment forms are calculated using conversion factors generally assuming the 1983 Group Annuity Mortality Unisex table for both the participant and the beneficiary and 7.00% interest.</p> <p>Spousal consent is required if a married participant chooses any option other than joint and survivor annuity.</p>
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Minimum Accrued Benefit

Eligible employees

- Libbey Glass Inc. employee at December 31, 1997.
- As of December 31, 1997:
 - Age 45
 - Ten or more years of Service
 - Combined age and years of Service equal 65 or more.

Duration

For years 1998 through 2007.

Definitions for Minimum Accrued Benefits

Average earnings

The average of the highest three consecutive calendar years of pensionable pay before 2008.

Pension benefit

1.212% of Average Earnings plus 0.176% of Average Earnings in excess of the Social Security Wage Base for each year of Service not in excess of 35, plus 0.5% of Average Earnings for each year of Service in excess of 35.

The minimum benefit is \$192 for each year of Service.

Eligibility for Minimum Accrued Benefits

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing ten years of Service.

Preretirement death

Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Enhanced retirement

Retirement due to reduction in force (as described in Appendix B of the Plan) or change in organization or operation while eligible for Minimum Accrued Benefit.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Monthly Minimum Accrued Benefits Paid Upon the Following Events

Normal retirement	Pension benefit as of NRD.
Early retirement	Pension benefit as of early retirement date, reduced 5/12ths of 1% for each month by which the participant's early retirement date precedes age 60. If the participant has at least 30 years of Service, early retirement benefits are unreduced.
Postponed retirement	Pension benefit as of actual retirement date.
Deferred vested retirement	Pension benefit as of termination date, reduced by actuarial equivalent factors if payments commence before the participant's NRD.
Preretirement death	<p>25% of the participant's base salary as of the date of death for participants who are at least 35 years of age and have at least five years of Service.</p> <p>For participants under 35 years of age who have at least five years of Service, the benefit is equal to 50% of the pension benefit reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.</p> <p>May be elected in lieu of cash balance account.</p>
Enhanced retirement	Monthly pension benefit determined with special early retirement factors (found in Appendix B of Plan).
Payment forms	<p>Single Life, 50%, 75% or 100% Joint and Survivor, Lump Sum, Level Income</p> <p>Spousal consent is required if a married participant chooses any option other than joint and survivor annuity.</p>

Plan Provisions Effective After January 1, 2020

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Prior Year

None.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Plan Provisions

Name of prior plan	Syracuse China Company Salaried Cash Balance Pension Plan (merged into the Libbey Salary Plan effective December 31, 2015).
Effective date	October 10, 1995.
Amended and restated	January 1, 2013.
Eligible employees	Employees of Syracuse China Company, excluding collectively bargained employees, leased employees, temporary employees and employees of Drummond Glass Company, Libbey Glass Inc., Traex or World Tableware Inc. and employees hired after December 31, 2005.
Participation date	January 1 or July 1 coincident with or next following the first anniversary of the person's Employment Date.

Definitions

Service	<ul style="list-style-type: none">■ Years and months of service in eligible class from Employment Date to Separation from Service Date.■ Includes service under the 1997 Plan through December 31, 1997.■ Disabled Employees continue to earn service.
Pensionable pay	Compensation paid by an Employer as defined in the Plan: base salary including overtime pay, production schedule premium payments, incidental payments made in addition to base salary attributed to performance, shift differential, goal sharing, bonus and other incentive payments in the year paid plus 401(k) and Section 125 deferrals.
Social Security benefit	The amount of earning subject to the FICA Social Security tax in effect at beginning of the Plan Year.
Normal retirement date (NRD)	First of month on or after the attainment of age 65.
Opening account balance	For a participant on December 31, 1997, who is an active employee on January 1, 1998: single sum amount equal to 100% of the current value of the Accrued Benefit under the 1997 Syracuse Plan at December 31, 1997, based on NRD (or if age 65 or older, December 31, 1997) and the actuarial assumptions in Appendix A of the plan document, including 7.00% interest and the 1983 GAM (unisex) mortality table (post-65 only).

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

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Annual cash balance contribution

For each Plan Year after January 1, 1998, the Annual Cash Balance contribution equals Compensation times Contribution Percentage from schedule:

Contribution Percentage Schedule		
Sum of age and years of Services	Contribution percentage of compensation under Social Security Wage Base	Contribution percentage of compensation at or above Social Security Wage Base
0 but less than 30	1.5%	3.0%
30 but less than 34	1.7	3.4
34 but less than 38	1.9	3.8
38 but less than 42	2.1	4.2
42 but less than 46	2.3	4.6
46 but less than 50	2.7	5.4
50 but less than 60	3.2	6.4
60 but less than 70	4.0	8.0
70 but less than 80	5.5	11.0
80 but less than 90	7.0	12.7
90 and over	9.0	14.7

Interest credits

Rates: 30-year Treasury Securities rate in effect as of the month of October (September average) of preceding Plan Year.

- Minimum: 5%
- Maximum 10%

Applied on last day of Plan Year to Cash Balance Account amount as of first date of each Plan Year.

Immediate cash balance account annuity

Annual amount of retirement income calculated as:

- Cash Balance Account divided by
- Immediate annuity factor for one dollar of annual benefit under a life annuity option, based on actuarial assumptions in Appendix A of the Plan and age at pension starting date.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

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Deferred cash balance account annuity	Projected annual amount that would be payable on NRD determined by: (a) Current Cash Balance Account projected at interest rate equal to Interest Credit compounded annually for number of years and months to NRD divided by (b) Immediate annuity factor for one dollar of annual benefit under a life annuity option, based on actuarial assumptions in Appendix A of the Plan at Normal Retirement Age.
Pension benefit	Immediate Cash Balance Account Annuity

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of Service.
Postponed retirement	Retirement after NRD.
Deferred vested retirement	Termination for reasons other than death, disability or retirement after completing five years of Service.
Preretirement death	Death while vested and prior to receive a retirement benefit. Benefit may be paid to spouse or other beneficiary.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Pension benefit as of NRD.
Early retirement	Pension benefit as of early retirement date.
Postponed retirement	Pension benefit as of postponed retirement date.
Deferred vested termination	Pension benefit as of early retirement date or later.
Preretirement death	Pension benefit as of death date payable as immediate annuity or lump sum (a surviving spouse may choose to defer payment). Benefit to spouse shall not be less than actuarial equivalent of 50% joint and survivor annuity amount.
Payment forms	<p>Single life, 50%, 75% or 100% Joint and Survivor, Lump Sum, Level Income</p> <p>Payment forms are calculated using conversion factors generally assuming the 1983 Group Annuity Mortality Unisex table for both the participant and the beneficiary and 7.00% interest.</p> <p>Spousal consent is required if a married participant chooses any option other than joint and survivor annuity.</p>
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Provisions Effective After January 1, 2020

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Prior Year

None.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Plan Provisions

Name of prior plan	Syracuse China Company Union Pension Plan (merged into the Libbey Salary Plan effective December 31, 2015).
Effective date	October 10, 1995.
Amended and restated	January 1, 2013.
Eligible employees	All collectively bargained employees in units covered by the plan who are full-time or part-time and have completed 1,000 hours.
Participation date	Date of becoming a covered employee.

Definitions

Service	<ul style="list-style-type: none">■ Full-time employees: Years and months of service as a covered employee.■ Part-time employees: One year of service if 1,000 hours are worked.
Normal retirement date (NRD)	Dates participant attains age 65

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Pension benefit

Monthly benefit rate times the number of years of service up to the maximum shown below:

Effective Date	Rate	Service Maximum
10/10/1995	\$15.00	30
4/1/1995	16.00	32
4/1/1997	17.00	32
4/1/1998	18.00	32
4/1/1999	19.00	35
4/1/2000	20.00	35
4/1/2001	21.00	35
4/1/2002	22.00	--
4/1/2003	23.00	--
4/1/2004	24.00	--
4/1/2005	25.00	--

Eligibility for benefits

Normal retirement

Retirement on NRD.

Early retirement

Retirement before NRD and on or after both attaining age 60 and completing 15 years of service.

Postponed retirement

Retirement after NRD.

Deferred vested retirement

Termination for reasons other than death, disability or retirement after completing five years of service.

Preretirement death

Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Monthly Benefits Paid Upon the Following Events

Normal retirement	Pension benefit as of NRD.
Early retirement	Pension benefit as of early retirement date, reduced by 0.5% for each month that benefit commencement precedes age 65.
Postponed retirement	Pension benefit determined as of actual retirement date.
Deferred vested termination	Pension benefit as deferred retirement date.
Preretirement death	50% of the pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's early retirement date.
Payment forms	<p>Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Other optional forms are available are: Single Life, 75% or 100% Joint and Survivor, 10 Year Certain and Continuous.</p> <p>Payment forms are calculated using conversion factors assuming the 1971 TPFC Forecast Mortality Table using a 5-year setback for the beneficiary and a 1-year setback for the participant, and assuming 8.00% interest.</p>

Plan Provisions Effective After January 1, 2020

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Prior Year

None.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

Attained Age	Attained Years of Credited Service ¹									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	3	3	0	0	0	0	0
40-44	0	0	0	2	12	3	0	0	0	0
45-49	0	0	0	5	9	15	8	1	0	0
50-54	0	0	0	2	16	14	14	8	1	0
55-59	0	0	0	1	7	10	13	7	8	1
60-64	0	0	0	0	3	10	4	8	7	8
65-69	0	0	0	0	0	2	1	1	1	4
70 & over	0	0	0	0	0	0	0	0	0	1

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Libbey Salaried Cash Balance Pension Plan
 EIN / PN: 22-2784107/003
 Plan Sponsor: Libbey Glass LLC
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Libbey Glass LLC
EIN/PN	22-2784107/003
Plan Name	Libbey Salaried Cash Balance Pension Plan
Valuation Date	January 1, 2020
Enrolled Actuary	Andrew E. Dunn
Enrollment Number	20-07908

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15
Reconciliation of differences between valuation results and amounts
used to calculate AFTAP as of January 1, 2020

The AFTAP reported on line 15 reflects the segment interest rate corridors of prior to the passing of the Highway and Transportation Funding Act of 2014 (HATFA).

Date of AFTAP certification/ recertification	AFTAP	Description and the amount of each adjustment to the funding target, actuarial value of assets, carryover balance, prefunding balance
May 29, 2020	108.23%	Funding Target = \$75,478,823 AVA = \$81,697,005 Carryover Balance = \$0 Prefunding Balance = \$0

The segment rates used to determine the AFTAP reported on line 15 of the Schedule SB differ from those used to determine the minimum required contribution and FTAP. The interest rates used to determine the AFTAP were the segment rates with applicable month code of 3 as follows:

1st Segment: 2.79%
2nd Segment: 3.92%
3rd Segment: 4.38%
Effective interest rate: 3.98%

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2020

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

(1) Retirement Age	(2) Assumed Retirement Rate	(3) Number of Participants at Beginning	(4) Number of Participants Retiring (2) * (3)	(5) Product for Weighting (1) * (4)
55	0.120	1,000.00	120.00	6,600.00
56	0.050	880.00	44.00	2,464.00
57	0.050	836.00	41.80	2,382.60
58	0.080	794.20	63.54	3,685.32
59	0.100	730.66	73.07	4,311.13
60	0.100	657.60	65.76	3,945.60
61	0.100	591.84	59.18	3,609.98
62	0.200	532.65	106.53	6,604.86
63	0.200	426.12	85.22	5,368.86
64	0.200	340.90	68.18	4,363.52
65	0.350	272.72	95.45	6,204.25
66	0.350	177.27	62.04	4,094.64
67	0.500	115.22	57.61	3,859.87
68	0.500	57.61	28.81	1,959.08
69	0.500	28.81	14.40	993.60
70	1.000	14.40	14.40	1,008.00
			1000.00	61,455.31
Weighted Average Retirement Age:	61,455.31 /	1,000.00	=	61.46

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Name of plan	Libbey Salaried Cash Balance Pension Plan
Effective date	June 24, 1993
Amended and restated	January 1, 2013
Eligible employees	Employees of Libbey Glass Inc., Traex and World Tableware Inc., excluding collectively bargained employees, leased employees, temporary employees and employees of Drummond Glass Company of Syracuse China Company and employees hired after December 31, 2005.
Participation date	January 1 or July 1 coincident with or next following the first anniversary of the person's Employment Date.

Definitions

Service	<ul style="list-style-type: none">■ Years and months of service in eligible class from Employment Date to December 31, 2012.■ Includes service under the 1997 Plan through December 31, 1997.■ Disabled Employees continue to earn service.
Pensionable pay	Compensation paid by an Employer as defined in the Plan: base salary including overtime pay, production schedule premium payments, incidental payments made in addition to base salary attributed to performance, shift differential, goal sharing, bonus and other incentive payments in the year paid plus 401(k) and Section 125 deferrals.
Social Security benefit	The amount of earning subject to the FICA Social Security tax in effect at beginning of the Plan Year.
Normal retirement date (NRD)	First of month on or after the attainment of age 65.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Opening account balance For a participant on December 31, 1997, who is an active employee on January 1, 1998: single sum amount equal to 100% of the current value of the Accrued Benefit under the 1997 Plan at December 31, 1997, based on NRD (or if age 65 or older, December 31, 1997) and the actuarial assumptions in Appendix A of the plan document, including 7.00% interest and the 1983 GAM (unisex) mortality table (post-65 only).

Annual cash balance contribution For each Plan Year after January 1, 1998 through December 31, 2012, the Annual Cash Balance contribution equals Compensation times Contribution Percentage from schedule:

Contribution Percentage Schedule		
Sum of age and years of Service	Contribution percentage of compensation under Social Security Wage Base	Contribution percentage of compensation at or above Social Security Wage Base
0 but less than 30	1.5%	3.0%
30 but less than 34	1.7	3.4
34 but less than 38	1.9	3.8
38 but less than 42	2.1	4.2
42 but less than 46	2.3	4.6
46 but less than 50	2.7	5.4
50 but less than 60	3.2	6.4
60 but less than 70	4.0	8.0
70 but less than 80	5.5	11.0
80 but less than 90	7.0	12.7
90 and over	9.0	14.7

Interest credits Rates: 30-year Treasury Securities rate in effect as of the month of October (September average) of preceding Plan Year. Minimum: 5%, Maximum 10%

Applied on last day of Plan Year to Cash Balance Account amount as of first date of each Plan Year.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Immediate cash balance account annuity	Annual amount of retirement income calculated as: <ul style="list-style-type: none">(a) Cash Balance Account divided by(b) Immediate annuity factor for one dollar of annual benefit under a life annuity option, based on actuarial assumptions in Appendix A of the plan document and age at pension starting date.
Deferred cash balance account annuity	Projected annual amount that would be payable on NRD determined by: <ul style="list-style-type: none">(a) Current Cash Balance Account projected at interest rate equal to Interest Credit compounded annually for number of years and months to NRD divided by(b) Immediate annuity factor for one dollar of annual benefit under a life annuity option, based on actuarial assumptions in Appendix A of the plan document at Normal Retirement Age.
Pension benefit	Greater of: <ul style="list-style-type: none">(a) Immediate Cash Balance Account Annuity or(b) Minimum Accrued Benefit (set forth below)

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing three years of service.
Postponed retirement	Retirement after NRD.
Deferred vested retirement	Termination for reasons other than death, disability or retirement after completing three years of service.
Preretirement death	Death while vested and prior to receive a retirement benefit. Benefit may be paid to spouse or other beneficiary.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Pension benefit as of NRD.
Early retirement	Pension benefit as of early retirement date.
Postponed retirement	Pension benefit as of postponed retirement date.
Deferred vested termination	Pension benefit as of early retirement date or later.
Preretirement death	Pension benefit as of death date payable as immediate annuity or lump sum (a surviving spouse may choose to defer payment). Benefit to spouse shall not be less than actuarial equivalent of 50% joint and survivor annuity amount.
Payment forms	<p>Single life, 50%, 75% or 100% Joint and Survivor, Lump Sum, Level Income</p> <p>Payment forms are calculated using conversion factors generally assuming the 1983 Group Annuity Mortality Unisex table for both the participant and the beneficiary and 7.00% interest.</p> <p>Spousal consent is required if a married participant chooses any option other than joint and survivor annuity.</p>
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Minimum Accrued Benefit

- Eligible employees**
- Libbey Glass Inc. employee at December 31, 1997.
 - As of December 31, 1997:
 - Age 45
 - Ten or more years of Service
 - Combined age and years of Service equal 65 or more.
- Duration** For years 1998 through 2007.

Definitions for Minimum Accrued Benefits

- Average earnings** The average of the highest three consecutive calendar years of pensionable pay before 2008.
- Pension benefit** 1.212% of Average Earnings plus 0.176% of Average Earnings in excess of the Social Security Wage Base for each year of Service not in excess of 35, plus 0.5% of Average Earnings for each year of Service in excess of 35.
- The minimum benefit is \$192 for each year of Service.

Eligibility for Minimum Accrued Benefits

- Early retirement** Retirement before NRD and on or after both attaining age 55 and completing ten years of Service.
- Preretirement death** Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.
- Enhanced retirement** Retirement due to reduction in force (as described in Appendix B of the Plan) or change in organization or operation while eligible for Minimum Accrued Benefit.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Monthly Minimum Accrued Benefits Paid Upon the Following Events

Normal retirement	Pension benefit as of NRD.
Early retirement	Pension benefit as of early retirement date, reduced 5/12ths of 1% for each month by which the participant's early retirement date precedes age 60. If the participant has at least 30 years of Service, early retirement benefits are unreduced.
Postponed retirement	Pension benefit as of actual retirement date.
Deferred vested retirement	Pension benefit as of termination date, reduced by actuarial equivalent factors if payments commence before the participant's NRD.
Preretirement death	<p>25% of the participant's base salary as of the date of death for participants who are at least 35 years of age and have at least five years of Service.</p> <p>For participants under 35 years of age who have at least five years of Service, the benefit is equal to 50% of the pension benefit reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.</p> <p>May be elected in lieu of cash balance account.</p>
Enhanced retirement	Monthly pension benefit determined with special early retirement factors (found in Appendix B of Plan).
Payment forms	<p>Single Life, 50%, 75% or 100% Joint and Survivor, Lump Sum, Level Income</p> <p>Spousal consent is required if a married participant chooses any option other than joint and survivor annuity.</p>

Plan Provisions Effective After January 1, 2020

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Prior Year

None.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Plan Provisions

Name of prior plan	Syracuse China Company Salaried Cash Balance Pension Plan (merged into the Libbey Salary Plan effective December 31, 2015).
Effective date	October 10, 1995.
Amended and restated	January 1, 2013.
Eligible employees	Employees of Syracuse China Company, excluding collectively bargained employees, leased employees, temporary employees and employees of Drummond Glass Company, Libbey Glass Inc., Traex or World Tableware Inc. and employees hired after December 31, 2005.
Participation date	January 1 or July 1 coincident with or next following the first anniversary of the person's Employment Date.

Definitions

Service	<ul style="list-style-type: none">■ Years and months of service in eligible class from Employment Date to Separation from Service Date.■ Includes service under the 1997 Plan through December 31, 1997.■ Disabled Employees continue to earn service.
Pensionable pay	Compensation paid by an Employer as defined in the Plan: base salary including overtime pay, production schedule premium payments, incidental payments made in addition to base salary attributed to performance, shift differential, goal sharing, bonus and other incentive payments in the year paid plus 401(k) and Section 125 deferrals.
Social Security benefit	The amount of earning subject to the FICA Social Security tax in effect at beginning of the Plan Year.
Normal retirement date (NRD)	First of month on or after the attainment of age 65.
Opening account balance	For a participant on December 31, 1997, who is an active employee on January 1, 1998: single sum amount equal to 100% of the current value of the Accrued Benefit under the 1997 Syracuse Plan at December 31, 1997, based on NRD (or if age 65 or older, December 31, 1997) and the actuarial assumptions in Appendix A of the plan document, including 7.00% interest and the 1983 GAM (unisex) mortality table (post-65 only).

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Annual cash balance contribution

For each Plan Year after January 1, 1998, the Annual Cash Balance contribution equals Compensation times Contribution Percentage from schedule:

Contribution Percentage Schedule		
Sum of age and years of Services	Contribution percentage of compensation under Social Security Wage Base	Contribution percentage of compensation at or above Social Security Wage Base
0 but less than 30	1.5%	3.0%
30 but less than 34	1.7	3.4
34 but less than 38	1.9	3.8
38 but less than 42	2.1	4.2
42 but less than 46	2.3	4.6
46 but less than 50	2.7	5.4
50 but less than 60	3.2	6.4
60 but less than 70	4.0	8.0
70 but less than 80	5.5	11.0
80 but less than 90	7.0	12.7
90 and over	9.0	14.7

Interest credits

Rates: 30-year Treasury Securities rate in effect as of the month of October (September average) of preceding Plan Year.

- Minimum: 5%
- Maximum 10%

Applied on last day of Plan Year to Cash Balance Account amount as of first date of each Plan Year.

Immediate cash balance account annuity

Annual amount of retirement income calculated as:

- Cash Balance Account divided by
- Immediate annuity factor for one dollar of annual benefit under a life annuity option, based on actuarial assumptions in Appendix A of the Plan and age at pension starting date.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Deferred cash balance account annuity	Projected annual amount that would be payable on NRD determined by: (a) Current Cash Balance Account projected at interest rate equal to Interest Credit compounded annually for number of years and months to NRD divided by (b) Immediate annuity factor for one dollar of annual benefit under a life annuity option, based on actuarial assumptions in Appendix A of the Plan at Normal Retirement Age.
Pension benefit	Immediate Cash Balance Account Annuity

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of Service.
Postponed retirement	Retirement after NRD.
Deferred vested retirement	Termination for reasons other than death, disability or retirement after completing five years of Service.
Preretirement death	Death while vested and prior to receive a retirement benefit. Benefit may be paid to spouse or other beneficiary.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Pension benefit as of NRD.
Early retirement	Pension benefit as of early retirement date.
Postponed retirement	Pension benefit as of postponed retirement date.
Deferred vested termination	Pension benefit as of early retirement date or later.
Preretirement death	Pension benefit as of death date payable as immediate annuity or lump sum (a surviving spouse may choose to defer payment). Benefit to spouse shall not be less than actuarial equivalent of 50% joint and survivor annuity amount.
Payment forms	<p>Single life, 50%, 75% or 100% Joint and Survivor, Lump Sum, Level Income</p> <p>Payment forms are calculated using conversion factors generally assuming the 1983 Group Annuity Mortality Unisex table for both the participant and the beneficiary and 7.00% interest.</p> <p>Spousal consent is required if a married participant chooses any option other than joint and survivor annuity.</p>
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Provisions Effective After January 1, 2020

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Prior Year

None.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Plan Provisions

Name of prior plan	Syracuse China Company Union Pension Plan (merged into the Libbey Salary Plan effective December 31, 2015).
Effective date	October 10, 1995.
Amended and restated	January 1, 2013.
Eligible employees	All collectively bargained employees in units covered by the plan who are full-time or part-time and have completed 1,000 hours.
Participation date	Date of becoming a covered employee.

Definitions

Service	<ul style="list-style-type: none">■ Full-time employees: Years and months of service as a covered employee.■ Part-time employees: One year of service if 1,000 hours are worked.
Normal retirement date (NRD)	Dates participant attains age 65

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Pension benefit

Monthly benefit rate times the number of years of service up to the maximum shown below:

Effective Date	Rate	Service Maximum
10/10/1995	\$15.00	30
4/1/1995	16.00	32
4/1/1997	17.00	32
4/1/1998	18.00	32
4/1/1999	19.00	35
4/1/2000	20.00	35
4/1/2001	21.00	35
4/1/2002	22.00	--
4/1/2003	23.00	--
4/1/2004	24.00	--
4/1/2005	25.00	--

Eligibility for benefits

Normal retirement

Retirement on NRD.

Early retirement

Retirement before NRD and on or after both attaining age 60 and completing 15 years of service.

Postponed retirement

Retirement after NRD.

Deferred vested retirement

Termination for reasons other than death, disability or retirement after completing five years of service.

Preretirement death

Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Monthly Benefits Paid Upon the Following Events

Normal retirement	Pension benefit as of NRD.
Early retirement	Pension benefit as of early retirement date, reduced by 0.5% for each month that benefit commencement precedes age 65.
Postponed retirement	Pension benefit determined as of actual retirement date.
Deferred vested termination	Pension benefit as deferred retirement date.
Preretirement death	50% of the pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's early retirement date.
Payment forms	<p>Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Other optional forms are available are: Single Life, 75% or 100% Joint and Survivor, 10 Year Certain and Continuous.</p> <p>Payment forms are calculated using conversion factors assuming the 1971 TPFC Forecast Mortality Table using a 5-year setback for the beneficiary and a 1-year setback for the participant, and assuming 8.00% interest.</p>

Plan Provisions Effective After January 1, 2020

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since Prior Year

None.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The disability mortality table was changed to reflect Revenue Ruling 96-7 for disabled lives.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date	January 1, 2020