

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;">2022</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>LIBBEY SALARIED CASH BALANCE PENSION PLAN</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>	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>	

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.	10/11/2023	JUAN AMEZQUITA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2023	LOIS E BINGHAM
	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 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor LIBBEY 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 c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1108
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 134 6a(2) 120 6b 454 6c 360 6d 934 6e 124 6f 1058 6g 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) ☐ 0 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 <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 or 5500-SF <u>LIBBEY GLASS LLC</u>	D Employer Identification Number (EIN) <u>22-2784107</u>
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>2022</u>	
2 Assets:	
a Market value.....	2a <u>87704680</u>
b Actuarial value	2b <u>84315712</u>
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	<u>590</u> <u>30050846</u> <u>30050846</u>
b For terminated vested participants.....	<u>384</u> <u>16250403</u> <u>16250403</u>
c For active participants.....	<u>134</u> <u>7949251</u> <u>8214629</u>
d Total	<u>1108</u> <u>54250500</u> <u>54515878</u>
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 <u>5.35 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>231992</u>
c Total (line 6a + line 6b)	6c <u>231992</u>

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		<u>08/18/2023</u>
Signature of actuary		Date
<u>ANDREW E DUNN</u>		<u>23-07908</u>
Type or print name of actuary		Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u>		<u>216-937-4000</u>
Firm name		Telephone number (including area code)
<u>1001 LAKESIDE AVENUE</u> <u>SUITE 1500</u> <u>CLEVELAND, OH 44114-1172</u>		
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 ☐

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>6.48</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>5.51</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	154.66 %
15 Adjusted funding target attainment percentage	15	154.66 %
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	139.61 %
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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.18 %3rd segment:
5.92 %☐ 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** Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**b** Is the plan required to provide a projection of expected benefit payments? 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 6c).....**31a**

231992

b Excess assets, if applicable, but not greater than line 31a**31b**

231992

32 Amortization installments:**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

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 the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
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	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	GILMORE JASION MAHLER LTD	b EIN:	34-1827159
c Position:	ACCOUNTANT		
d Address:	1785 INDIAN WOOD CIRCLE MAUMEE, OH 43537	e Telephone:	419-794-2000

Explanation: GILMORE JASION MAHLER, LTD, INCLUDING ITS MEMBERS AND PROFESSIONAL STAFF, JOINED CLIFTONLARSONALLEN LLP AS OF JANUARY 1, 2023, AND HAS SUBSEQUENTLY CEASED OPERATIONS.

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LIBBEY SALARIED CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LIBBEY GLASS LLC	D Employer Identification Number (EIN) 22-2784107	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	LIBBEY MASTER RETIREMENT TRUST
---	--------------------------------

b Name of sponsor of entity listed in (a):	LIBBEY GLASS LLC
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c EIN-PN 06-1702366-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63238083
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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)
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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 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 code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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)
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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
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
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
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
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
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
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
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
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
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
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
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
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
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

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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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 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)
(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)	0	0
(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	87704680	63238083

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	87704680	63238083
---	-----------	----------	----------

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)	0	
(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)		-19512878
(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		-19512878
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4953719	
(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)		4953719
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)	0	
(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		4953719
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-24466597
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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 481651.

<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>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
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 19
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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

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: 34.8 % Investment-Grade Debt: 55.3 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 9.9 %

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, 2022 and 2021
Independent Auditors' Report

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



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Libbey Salaried Cash Balance Pension Plan

Financial Statements

Years Ended December 31, 2022 and 2021

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Libbey Salaried Cash Balance Pension Plan
Toledo, Ohio

Report on the Audit of the 2022 Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Libbey Salaried Cash Balance Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Libbey Salaried Cash Balance Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Libbey Salaried Cash Balance Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Libbey Salaried Cash Balance Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Plan Administrator
Libbey Salaried Cash Balance Pension Plan

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Libbey Salaried Cash Balance Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Libbey Salaried Cash Balance Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter – Auditors’ Report on the 2021 Financial Statements

The 2021 financial statements of Libbey Salaried Cash Balance Pension Plan were audited by Gilmore Jasion Mahler, LTD, whose members and professional staff joined CliftonLarsonAllen LLP as of January 1, 2023, and has subsequently ceased operations. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated August 15, 2022, indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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

CliftonLarsonAllen LLP

Maumee, Ohio
October 5, 2023

Libbey Salaried Cash Balance Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2022	2021
Assets		
Investment in Master Trust, at fair value <i>(Note 5)</i>	\$ 63,238,083	\$ 87,704,680
Net assets available for benefits	<u>\$ 63,238,083</u>	<u>\$ 87,704,680</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,	
	2022	2021
Net investment gain (loss) from Master Trust <i>(Note 5)</i>	\$ (19,307,683)	\$ 5,571,925
Administrative expenses	<u>(205,195)</u>	<u>(272,266)</u>
	(19,512,878)	5,299,659
Benefits paid to participants	<u>(4,953,719)</u>	<u>(6,125,178)</u>
Net decrease	(24,466,597)	(825,519)
Net assets available for benefits:		
Beginning of year	<u>87,704,680</u>	<u>88,530,199</u>
End of year	<u>\$ 63,238,083</u>	<u>\$ 87,704,680</u>

See accompanying notes to financial statements.

Libbey Salaried Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

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).

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.

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 2022 and 2021.

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 Notes 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. Prior to approval by the Committee in June 2022, each participating plan was allocated an undivided interest in the Master Trust. Effective June 2022, the Committee approved a change to the Plan's investment policy, in which the Plan was allocated a specific interest to the Master Trust's investments. The Master Trust remaining 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 (the 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, and government securities.

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 (depreciation) 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.

3. Fair Value of Investments

The Plan's investment valuation policy is to state the investments at fair value. All investments are valued at their respective net asset value (NAV) as a practical expedient and calculated by the trustee. 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 equity securities and debt securities/fixed income investments. The underlying securities in the Group Trust are valued as follows:

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	
	2022	2021
Master Trust investments:		
Short-term investments	\$ 9,703,099	\$ 12,101,364
Hedge funds	14,241,600	37,926,909
Investment in Group Trust:		
Equity securities	64,408,514	132,804,541
Debt securities	186,147,744	198,916,852
Total	<u>\$ 274,500,957</u>	<u>\$ 381,749,666</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 December 31, 2021 and 2020 are:

Assumed rate of return	2022 – 5.50% annually 2021 – 6.00% annually
Mortality basis	2022 – Pri-2012 Sex Distinct Mortality Table (with generational projection scale MP 2021) 2021 – Pri-2012 Sex Distinct Mortality Table (with generational projection scale MP 2020)
Retirement age	Based on company experience varying from ages 55 to 70
Actuarial cost method	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 December 31, 2021 is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 29,137,043
Other participants	23,476,726
Non-vested benefits	<u>381,482</u>
Total	<u>\$ 52,995,251</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 December 31, 2020	\$ 53,677,622
Net decrease attributable to:	
Actuarial gains	(34,763)
Interest due to decrease in the discount period	3,036,902
Benefits paid	(6,125,179)
Assumption changes	<u>2,440,669</u>
Net decrease	<u>(682,371)</u>
Actuarial present value of accumulated plan benefits as of December 31, 2021	<u>\$ 52,995,251</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, 2022 and 2021, as well as the Plan's share of net investment gain (loss) 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, 2022 and 2021, the Plan's interest in the net assets of the Master Trust was approximately 23.0%.

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

	2022	2021
Master Trust:		
Short-term investments	\$ 9,703,099	\$ 12,101,364
Hedge funds*	14,241,600	37,926,909
Group Trust	250,556,258	331,721,393
Total	<u>\$ 274,500,957</u>	<u>\$ 381,749,666</u>
Plan's value of interest in the Master Trust:		
Short-term investments	\$ 2,041,588	\$ 2,780,215
Hedge funds*	—	8,713,478
Group Trust	61,196,495	76,210,987
Total	<u>\$ 63,238,083</u>	<u>\$ 87,704,680</u>

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

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

	2022	2021
Net appreciation (depreciation) in fair value of investments*	\$ (85,980,782)	\$ 24,223,065
Interest and other income*	115,592	490
Net investment gain (loss) in the Master Trust	<u>\$ (85,865,190)</u>	<u>\$ 24,223,555</u>
Plan's share of net appreciation (depreciation) from the Master Trust*	\$ (19,342,826)	\$ 5,571,811
Plan's share of interest and other income from the Master Trust*	35,143	114
Plan's share of net investment gain (loss) from the Master Trust	<u>\$ (19,307,683)</u>	<u>\$ 5,571,925</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:

	2022	2021
Administrative expenses of the Master Trust	\$ (879,874)	\$ (1,021,868)
Plan's share of administrative expenses from the Master Trust	<u>\$ (205,195)</u>	<u>\$ (272,266)</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 (loss) 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.

10. Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 5, 2023, the date the financial statements were available to be issued.

Effective September 28, 2023, the Plan entered into an agreement with The Northern Trust Company to serve as trustee of the Plan.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1,2022

Attained Age	Attained Years of Credited Service ¹										Total
	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	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	3	0	0	0	0	0	3
40-44	0	0	0	0	10	1	0	0	0	0	11
45-49	0	0	0	0	8	10	7	0	0	0	25
50-54	0	0	0	0	5	9	10	5	0	0	29
55-59	0	0	0	0	5	6	11	10	4	1	37
60-64	0	0	0	0	3	5	3	4	3	5	23
65-69	0	0	0	0	0	3	1	0	1	0	5
70 & over	0	0	0	0	0	0	0	0	0	1	1
Total	0	0	0	0	34	34	32	19	8	7	134

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, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	September
■ Interest rate basis	Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.75%	1.07%
■ Second segment rate	5.18%	2.68%
■ Third segment rate	5.92%	3.36%
■ Effective Interest Rate:	5.35%	2.82%

Annual rates of increase:

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

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.

Mortality

■ Healthy	The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.
■ Disabled	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:

Plan Name:	Libbey Salaried Cash Balance Pension Plan
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SCHEDULE SB ATTACHMENTS

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

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.

Plan Name: Libbey Salaried Cash Balance Pension Plan
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SCHEDULE SB ATTACHMENTS

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, 2022

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 prior 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.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

WTW used participant data as of January 1, 2022, 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.
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 2022. 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.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

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.
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 as described herein, 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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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 2020 to the segment interest rates as of September 2021.</p> <p>The mortality tables were updated to the 2022 statutory tables provided by the IRS.</p> <p>The valuation reflects the change in the "applicable mortality table" under IRC §417(e) provided in IRS Notice 2020-85.</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, 2022

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> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

► **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>2022</u>		
2	Assets:		
	a Market value	2a	87,704,680
	b Actuarial value	2b	84,315,712
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	590	30,050,846
	b For terminated vested participants.....	384	16,250,403
	c For active participants	134	7,949,251
	d Total.....	1,108	54,250,500
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	5.35%
6	Target normal cost.....		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	231,992
	c Total (line 6a + line 6b)	6c	231,992

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	Andrew E. Dunn AED <div style="text-align: center;">Signature of actuary</div>	August 18, 2023 <div style="text-align: center;">Date</div>
	Andrew E Dunn <div style="text-align: center;">Type or print name of actuary</div>	2307908 <div style="text-align: center;">Most recent enrollment number</div>
	Willis Towers Watson US LLC <div style="text-align: center;">Firm name</div>	216-937-4000 <div style="text-align: center;">Telephone number (including area code)</div>
	1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172 <div style="text-align: center;">Address of the firm</div>	

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 ☐

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>6.48</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>5.51</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	154.66 %
15 Adjusted funding target attainment percentage	15	154.66 %
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	139.61 %
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	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:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 4.75 %</div> <div>2nd segment: 5.18 %</div> <div>3rd segment: 5.92 %</div> </div>	☐ 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	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? 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 6c)	31a	231,992
b	Excess assets, if applicable, but not greater than line 31a	31b	231,992
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
35	Balances elected for use to offset funding requirement	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 the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021		

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, 2022
Enrolled Actuary	Andrew E. Dunn
Enrollment Number	23-07908

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 22 Description of Weighted Average Retirement Age as of January 1,2022

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, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	September
■ Interest rate basis	Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	4.75%	1.07%
■ Second segment rate	5.18%	2.68%
■ Third segment rate	5.92%	3.36%
■ Effective Interest Rate:	5.35%	2.82%

Annual rates of increase:

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

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.

Mortality

■ Healthy	The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.
■ Disabled	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:

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

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

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.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
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Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

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, 2022

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 prior 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.

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

WTW used participant data as of January 1, 2022, 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.
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 2022. 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.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

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.
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 as described herein, 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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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 2020 to the segment interest rates as of September 2021.</p> <p>The mortality tables were updated to the 2022 statutory tables provided by the IRS.</p> <p>The valuation reflects the change in the "applicable mortality table" under IRC §417(e) provided in IRS Notice 2020-85.</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, 2022

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, 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, 2022

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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, 2022

SCHEDULE SB ATTACHMENTS

**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, 2022

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.

Minimum Accrued Benefit

Eligible employees	<ul style="list-style-type: none">■ Libbey Glass Inc. employee at December 31, 1997.■ As of December 31, 1997:<ul style="list-style-type: none">■ Age 45■ Ten or more years of Service■ Combined age and years of Service equal 65 or more.
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Duration	For years 1998 through 2007.
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Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

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.

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 5/12 ^{ths} 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.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
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SCHEDULE SB ATTACHMENTS

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	<p>Monthly pension benefit determined with special early retirement factors (found in Appendix B of Plan).</p>
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, 2022

No future plan provisions changes were recognized in determining the enclosed results.

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, 2022

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, 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
Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
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Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

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, 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
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Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

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 at Normal Retirement Age.
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Pension benefit	Immediate Cash Balance Account Annuity
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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.

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.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
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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, 2022

No future plan provisions changes were recognized in determining the enclosed results.

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, 2022

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
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	--

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2022

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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.

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	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.

Plan Name:	Libbey Salaried Cash Balance Pension Plan
EIN / PN:	22-2784107/003
Plan Sponsor:	Libbey Glass LLC
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

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.

Plan Provisions Effective After January 1, 2022

No future plan provisions changes were recognized in determining the enclosed results.

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, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2022

Attained Age	Attained Years of Credited Service ¹								Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	
Under 25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	3	0	0	0	3
40-44	0	0	0	0	10	1	0	0	11
45-49	0	0	0	0	8	10	7	0	25
50-54	0	0	0	0	5	9	10	5	29
55-59	0	0	0	0	5	6	11	10	37
60-64	0	0	0	0	3	5	3	4	23
65-69	0	0	0	0	0	3	1	0	5
70 & over	0	0	0	0	0	0	0	0	1
Total	0	0	0	0	34	34	32	19	134

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, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	840,824	478,431	3,264,175	4,583,430
2023	594,120	752,118	3,139,592	4,485,830
2024	619,148	772,331	3,006,361	4,397,840
2025	686,188	808,263	2,871,255	4,365,706
2026	631,366	874,085	2,743,864	4,249,315
2027	609,559	916,769	2,611,373	4,137,701
2028	628,944	951,635	2,481,085	4,061,664
2029	595,569	999,358	2,352,964	3,947,891
2030	564,051	1,042,124	2,224,437	3,830,612
2031	601,311	1,079,210	2,096,216	3,776,737
2032	540,807	1,154,469	1,968,726	3,664,002
2033	525,140	1,225,844	1,842,650	3,593,634
2034	505,593	1,277,609	1,718,089	3,501,291
2035	508,932	1,332,486	1,595,463	3,436,881
2036	455,938	1,357,638	1,475,220	3,288,796
2037	462,868	1,347,329	1,357,827	3,168,024
2038	445,391	1,329,109	1,243,741	3,018,241
2039	425,448	1,310,220	1,133,412	2,869,080
2040	388,233	1,291,557	1,027,269	2,707,059
2041	369,413	1,272,292	925,694	2,567,399
2042	336,029	1,250,404	829,084	2,415,517
2043	366,993	1,224,916	737,707	2,329,616
2044	337,334	1,194,962	651,852	2,184,148
2045	309,973	1,160,183	571,757	2,041,913
2046	267,174	1,113,400	497,612	1,878,186
2047	274,628	1,059,256	429,528	1,763,412
2048	239,345	1,004,956	367,572	1,611,873
2049	245,071	948,789	311,732	1,505,592
2050	211,444	888,614	261,897	1,361,955
2051	196,978	826,537	217,899	1,241,414
2052	182,675	764,370	179,498	1,126,543
2053	168,255	702,660	146,383	1,017,298
2054	154,299	641,953	118,184	914,436
2055	140,440	582,770	94,478	817,688
2056	127,098	525,593	74,807	727,498
2057	114,236	470,852	58,702	643,790
2058	101,959	418,907	45,690	566,556
2059	90,355	370,065	35,313	495,733
2060	79,497	324,574	27,136	431,207
2061	69,435	282,611	20,766	372,812
2062	60,199	244,287	15,852	320,338
2063	51,795	209,629	12,090	273,514
2064	44,216	178,580	9,229	232,025
2065	37,443	151,013	7,063	195,519
2066	31,446	126,743	5,424	163,613

Plan Name: Libbey Salaried Cash Balance Pension Plan
 EIN / PN: 22-2784107/003
 Plan Sponsor: Libbey Glass LLC
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

2067	26,185	105,546	4,185	135,916
2068	21,613	87,180	3,244	112,037
2069	17,675	71,398	2,526	91,599
2070	14,317	57,947	1,974	74,238
2071	11,481	46,582	1,547	59,610

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2022

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, 2022
Enrolled Actuary	Andrew E. Dunn
Enrollment Number	23-07908

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 22 Description of Weighted Average Retirement Age as of January 1, 2022

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, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	840,824	478,431	3,264,175	4,583,430
2023	594,120	752,118	3,139,592	4,485,830
2024	619,148	772,331	3,006,361	4,397,840
2025	686,188	808,263	2,871,255	4,365,706
2026	631,366	874,085	2,743,864	4,249,315
2027	609,559	916,769	2,611,373	4,137,701
2028	628,944	951,635	2,481,085	4,061,664
2029	595,569	999,358	2,352,964	3,947,891
2030	564,051	1,042,124	2,224,437	3,830,612
2031	601,311	1,079,210	2,096,216	3,776,737
2032	540,807	1,154,469	1,968,726	3,664,002
2033	525,140	1,225,844	1,842,650	3,593,634
2034	505,593	1,277,609	1,718,089	3,501,291
2035	508,932	1,332,486	1,595,463	3,436,881
2036	455,938	1,357,638	1,475,220	3,288,796
2037	462,868	1,347,329	1,357,827	3,168,024
2038	445,391	1,329,109	1,243,741	3,018,241
2039	425,448	1,310,220	1,133,412	2,869,080
2040	388,233	1,291,557	1,027,269	2,707,059
2041	369,413	1,272,292	925,694	2,567,399
2042	336,029	1,250,404	829,084	2,415,517
2043	366,993	1,224,916	737,707	2,329,616
2044	337,334	1,194,962	651,852	2,184,148
2045	309,973	1,160,183	571,757	2,041,913
2046	267,174	1,113,400	497,612	1,878,186
2047	274,628	1,059,256	429,528	1,763,412
2048	239,345	1,004,956	367,572	1,611,873
2049	245,071	948,789	311,732	1,505,592
2050	211,444	888,614	261,897	1,361,955
2051	196,978	826,537	217,899	1,241,414
2052	182,675	764,370	179,498	1,126,543
2053	168,255	702,660	146,383	1,017,298
2054	154,299	641,953	118,184	914,436
2055	140,440	582,770	94,478	817,688
2056	127,098	525,593	74,807	727,498
2057	114,236	470,852	58,702	643,790
2058	101,959	418,907	45,690	566,556
2059	90,355	370,065	35,313	495,733
2060	79,497	324,574	27,136	431,207
2061	69,435	282,611	20,766	372,812
2062	60,199	244,287	15,852	320,338
2063	51,795	209,629	12,090	273,514
2064	44,216	178,580	9,229	232,025
2065	37,443	151,013	7,063	195,519
2066	31,446	126,743	5,424	163,613

Plan Name: Libbey Salaried Cash Balance Pension Plan
 EIN / PN: 22-2784107/003
 Plan Sponsor: Libbey Glass LLC
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

2067	26,185	105,546	4,185	135,916
2068	21,613	87,180	3,244	112,037
2069	17,675	71,398	2,526	91,599
2070	14,317	57,947	1,974	74,238
2071	11,481	46,582	1,547	59,610

Plan Name: Libbey Salaried Cash Balance Pension Plan
EIN / PN: 22-2784107/003
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2022

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, 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, 2022

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.

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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.

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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.

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.

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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.

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 5/12 ^{ths} 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.

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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	<p>Monthly pension benefit determined with special early retirement factors (found in Appendix B of Plan).</p>
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, 2022

No future plan provisions changes were recognized in determining the enclosed results.

Changes in Plan Provisions Since Prior Year

None.

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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, 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

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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, 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.

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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.
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Pension benefit	Immediate Cash Balance Account Annuity
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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.

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.

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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, 2022

No future plan provisions changes were recognized in determining the enclosed results.

Changes in Plan Provisions Since Prior Year

None.

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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
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	--

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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.

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	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.

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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.

Plan Provisions Effective After January 1, 2022

No future plan provisions changes were recognized in determining the enclosed results.

Changes in Plan Provisions Since Prior Year

None.

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