

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: 1.5em; 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>TENTH AMENDED & RESTATED OWENS-ILLINOIS HOURLY RETIREMENT PLAN</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>O-I GLASS, INC.</u> <u>ONE O-I PLAZA</u> <u>ONE MICHAEL OWENS WAY</u> <u>PERRYSBURG, OH 43551-2999</u>	1b Three-digit plan number (PN) ▶ <u>002</u>	1c Effective date of plan <u>11/01/1967</u>	
	2b Employer Identification Number (EIN) <u>22-2781933</u>	2c Plan Sponsor's telephone number <u>567-336-5000</u>	
	2d Business code (see instructions) <u>327210</u>	<div style="background-color: #cccccc; height: 40px;"></div>	

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	MICHAEL BUCHS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2023	MARY PINKAVA
	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 OWENS-ILLINOIS EMPLOYEE BENEFITS COMMITTEE ONE O-I PLAZA ONE MICHAEL OWENS WAY PERRYSBURG, OH 43551-2999		3b Administrator's EIN 34-1192092 3c Administrator's telephone number 567-336-5000
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 7889
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) 2844 6a(2) 2588 6b 1653 6c 2076 6d 6317 6e 199 6f 6516 6g 6h 10
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: 1B 3H 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>TENTH AMENDED & RESTATED OWENS-ILLINOIS HOURLY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>O-I GLASS, INC.</u>	D Employer Identification Number (EIN) <u>22-2781933</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>756564563</u>
b Actuarial value	2b <u>697852817</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>1599</u> <u>339447487</u> <u>339447487</u>
b For terminated vested participants.....	<u>3475</u> <u>75536157</u> <u>75536157</u>
c For active participants.....	<u>2844</u> <u>150437611</u> <u>163725537</u>
d Total	<u>7918</u> <u>565421255</u> <u>578709181</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>5.44</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>6846489</u>
b Expected plan-related expenses	6b <u>2000000</u>
c Total (line 6a + line 6b)	6c <u>8846489</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>08/31/2023</u>
	Signature of actuary	Date
<u>DAMION A GOODEN</u>	Type or print name of actuary	<u>23-07436</u>
		Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u>	Firm name	<u>248-936-7700</u>
		Telephone number (including area code)
<u>TRAVELERS TOWER</u> <u>26555 EVERGREEN ROAD SUITE 1600</u> <u>SOUTHFIELD, MI 48076</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	44862236
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	44862236
10 Interest on line 9 using prior year's actual return of <u>12.17</u> %	0	5459734
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>5.58</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	50321970

Part III Funding Percentages		
14 Funding target attainment percentage	14	111.89 %
15 Adjusted funding target attainment percentage	15	114.57 %
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	103.26 %
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 63
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	8846489	
b Excess assets, if applicable, but not greater than line 31a	31b	8846489	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under 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
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<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		
<div>A Name of plan</div> <div>TENTH AMENDED & RESTATED OWENS-ILLINOIS HOURLY RETIREMENT PLAN</div>	<div>B Three-digit plan number (PN)</div> <div>▶</div> <div>002</div>	
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>O-I GLASS, INC.</div>	<div>D Employer Identification Number (EIN)</div> <div>22-2781933</div>	

Part I Service Provider Information (see instructions)

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)

JOHN HANCOCK RETIREMENT PLAN SVCS

01-0233346

(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?
13 62 64	RETAINED BY CLIENT	785480	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TOWERS WATSON

23-1159360

(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?
11	RETAINED BY CLIENT	529244	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HARBOR CAPITAL ADVISORS, INC.

34-1953397

(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?
28	RETAINED BY CLIENT	89877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PENSION BENEFIT INFORMATION, INC.

94-2856521

(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?
49	RETAINED BY CLIENT	29045	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERNST & YOUNG

34-6565596

(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?
10	RETAINED BY CLIENT	28250	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:	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:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2022</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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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 TENTH AMENDED & RESTATED OWENS-ILLINOIS HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 O-I GLASS, INC.	D Employer Identification Number (EIN) 22-2781933	

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: OWENS-ILLINOIS MASTER RETIREMENT TR		
b Name of sponsor of entity listed in (a): OWENS-ILLINOIS, INC.		
c EIN-PN 06-1702371-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 534293014
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)**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>TENTH AMENDED & RESTATED OWENS-ILLINOIS HOURLY RETIREMENT PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>O-I GLASS, INC.</u>		D Employer Identification Number (EIN) <u>22-2781933</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	<u>756564563</u>	<u>534293014</u>
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	756564563	534293014

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	756564563	534293014
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Part II Income and Expense Statement

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

Income

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-162819514
(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		-162819514
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	56889655	
(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)		56889655
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)	591458	
(2) Contract administrator fees	2i(2)	785480	
(3) Investment advisory and management fees	2i(3)	229186	
(4) Other	2i(4)	956256	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2562380
j Total expenses. Add all expense amounts in column (b) and enter total	2j		59452035
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-222271549
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ERNST & YOUNG, LLP**

(2) EIN: **34-6565596**

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		40000000
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 469757.

<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 TENTH AMENDED & RESTATED OWENS-ILLINOIS HOURLY RETIREMENT PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 O-I GLASS, INC.		D Employer Identification Number (EIN) 22-2781933
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): 80-0709115		
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 1162
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: 66.2 % Investment-Grade Debt: 28.6 % High-Yield Debt: 0.0 % Real Estate: 5.1 % Other: 0.1 %

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

**Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan**

*Years Ended December 31, 2022 and 2021
with Report of Independent Auditors*

Financial Statements

Years Ended December 31, 2022 and 2021

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Ernst & Young LLP
One SeaGate
Suite 2510
Toledo, OH 43604

Tel: +1 419 244 8000
Fax: +1 419 244 4440
ey.com

Report of Independent Auditors

O-I Glass, Inc. Employee Benefits Committee
Tenth Amended and Restated Owens-Illinois Hourly Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Tenth Amended and Restated Owens-Illinois Hourly Retirement Plan (the 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the “financial statements”).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 audits 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 certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, 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 accompanying 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).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 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 the 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.

Auditor's Responsibilities for the Audit of the 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 auditor's 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.

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 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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.

Ernst & Young LLP

October 11, 2023

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2022	2021
	<hr/>	<hr/>
Assets		
Investments:		
Plan interest in Master Trust (Note 4)	\$ 534,293,014	\$ 756,564,563
	<hr/>	<hr/>
Net assets available for benefits	\$ 534,293,014	\$ 756,564,563
	<hr/> <hr/>	<hr/> <hr/>

See accompanying notes.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Year ended December 31, 2022	2021
	<hr/>	<hr/>
Additions		
Contributions:		
Employer	\$ -	\$ 4,622,803
Total contributions	-	4,622,803
Investment income (loss):		
Net investment gain (loss) from plan interest in Master Trust (Note 4)	(162,819,514)	106,406,049
Total investment income (loss)	(162,819,514)	106,406,049
Total additions, net of investment income (loss)	(162,819,514)	111,028,852
Deductions		
Benefit payments:		
Pension	33,885,515	51,575,744
Lump sum	23,004,140	450,902
Total benefit payments	56,889,655	52,026,646
Purchase of annuity contracts	-	238,514,988
Administrative and other expenses	2,562,380	1,922,926
Total deductions	59,452,035	292,464,560
Net decrease in net assets available for benefits	(222,271,549)	(181,435,708)
Net assets available for benefits:		
Beginning of year	756,564,563	938,000,271
End of year	<u>\$ 534,293,014</u>	<u>\$ 756,564,563</u>

See accompanying notes.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

1. Description of Plan

General

The Tenth Amended and Restated Owens-Illinois Hourly Retirement Plan ("Plan") is a defined benefit plan established to provide normal and early retirement, termination and death benefits to qualified hourly employees of O-I Glass, Inc. ("Company") and certain of its subsidiaries.

Effective January 1, 2020, the Plan was amended to change the name of the Plan from Ninth Amended and Restated Owens-Illinois Hourly Retirement Plan to Tenth Amended and Restated Owens-Illinois Hourly Retirement Plan. Upon the amendment, the majority of the cash balance plan was frozen for new participants and current participants became 100% vested in their cash balance. The Plan is generally closed to new participants as of January 1, 2020. Traditional pension benefits are generally being accrued for participants that began employment prior to 2011.

The Plan was previously amended to allow for the accumulated plan benefits of certain participants to be settled through the purchase of annuity contracts from an insurance company. The Plan purchased allocated annuity contracts of \$239 million for approximately 1,700 retirees during the year ended December 31, 2021.

The Plan was amended effective June 1, 2022 to offer certain participants with deferred vested benefits an opportunity to take an immediate lump sum distribution during a window period. The window was offered during the period of August 1, 2022, through September 13, 2022. In accordance with the terms of this amendment, eligible participants had the option to elect a lump sum distribution payable on November 1, 2022. Total related lump sum distributions in 2022 were approximately \$23 million.

Contributions

The Company contributes such amounts as are deemed necessary on an actuarial basis to provide assets sufficient to meet the future benefits to be paid to Plan participants. As of December 31, 2022 and 2021, the minimum funding requirements as defined by the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, have been met.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

1. Description of Plan (continued)

Benefits

A traditional participant is entitled to annual pension benefits beginning at normal retirement age (65) based on a benefit formula amount stipulated by labor grade in the applicable union contract multiplied by the participant's years of credited service. Accrued benefits become vested after completion of five years of credited service for a traditional participant. A cash balance participant is entitled to annual pension benefits beginning at normal retirement age (65) based on a pay credit rate stipulated by years of credited service in the applicable union contract. Effective in 2011, new hires were only Cash Balance participants. Effective January 1, 2020, the Cash Balance Plan was generally closed to new participants and any new hires subsequent to that date receive a base contribution to their 401k Plan. As of December 31, 2019, all current participants in the cash balance plan became 100% vested. For any nonunion participants, the Company establishes the benefit formula amount as determined from the Plan Document. Benefits are payable beginning at normal retirement age or in reduced amounts upon early retirement.

Plan Termination

Although it has not expressed an intention to do so, the Company reserves the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, its assets will first be used to provide participants' accrued benefits unless they are insufficient. In that case, whether a particular participant's accrued benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the available assets and the PBGC's benefit guarantee, while other benefits may not be provided for at all.

The above information is a brief description of the Plan. Information about the vesting and benefit provisions, and the PBGC's benefit guarantee, is contained in the Plan's Summary Plan Description, which is available at the corporate office of the Company.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Payment of Benefits

Benefits are recorded when paid.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

2. Summary of Significant Accounting Policies (continued)

Basis of Presentation and Plan Investments

The Plan's assets are included in the Owens-Illinois Master Retirement Trust ("Master Trust") along with the assets of another pension plan at the Company. Each participating plan has an undivided interest in the Master Trust. The Master Trust assets are allocated among the participating 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 all 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. At December 31, 2022 and 2021, the Plan's interest in the net assets of the Master Trust was approximately 66% and 65%, respectively.

The Master Trust holds an investment in a Harbor Capital Group Trust for Defined Benefit Plans ("Group Trust"). The trustee of the Plan is State Street Bank and Trust Co. ("State Street"). The Group Trust is under a separate trust agreement.

The Group Trust's assets are managed by designated advisors across a wide range of investment strategies and these investment funds consist of public securities such as domestic and foreign equity, intermediate and longer duration corporate debt issues and government securities. The Group Trust's assets are designed to preserve principal and maximize returns.

The Plan's earnings (losses) of the Group Trust are allocated in proportionate interest to each participating plan based on the fair market value of its net assets. The accompanying financial statements reflect the Plan's total interest in the net assets and transactions of the Group Trust as allocated by State Street.

Investment Valuation and Income Recognition

The Plan's interest in the Group Trust is valued at the unit price established by the trustee, which is deemed to be fair value. 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 (an exit price). See Note 5 for further discussion and disclosures related to fair value measurements.

The O-I Glass, Inc. Investment 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.

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.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

2. Summary of Significant Accounting Policies (continued)

Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (“IRS”) dated March 9, 2021, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (“the Code”) and therefore, the related trust is tax-exempt. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore, believes the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan, which consist primarily of PBGC fees and actuarial fees. These expenses are reported on the statements of changes in the net assets available for benefits as administrative expenses. Administrative expenses related to the Master Trust are allocated to the Plan and are reflected in the net investment gain (loss) from the Master Trust. Expenses relating to purchases, sales or transfers of the Plan’s investments are charged to the particular investment fund in which the expenses relate. All other administrative expenses are paid by the Company on behalf of the Plan.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (“GAAP”) requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities and the reported amounts of certain additions and deductions during the reporting period. Most significantly, estimates and assumptions are used in the determination of the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates and assumptions.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

2. Summary of Significant Accounting Policies (continued)

Risks and Uncertainties

The Plan invests in various investment securities, which 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 reported 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 process, it is at least reasonably possible that changes in estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Related Party and Party-in-Interest Transactions

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

Funding Relief

The American Rescue Plan Act (ARPA) of 2021 was enacted on March 11, 2021. ARPA increases interest rates used in near-term funding valuations and extends the amortization of the Plan's funding shortfall from 7 to 15 years. These provisions have the result of decreasing near term minimum required contributions for the Plan.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments and lump sum distributions to which participants are entitled under the Plan's provisions based on services rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to: a) retired employees or their beneficiaries, b) terminated employees with vested benefits, c) beneficiaries of deceased employees, and d) present employees or their beneficiaries.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary and is that amount which 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 amount of accumulated plan benefits is estimated actuarially under the accrued benefit cost method (unit credit method).

The more significant assumptions underlying the actuarial computations are as follows:

Assumed Rate of Return on Investments	5.75% and 6.85% at December 31, 2021 and 2020, respectively.
Mortality basis (Healthy / Disabled)	<p>2021 – Separate male and female tables of rates for non-annuitants and annuitants (based on the RPEC-2006 employee and healthy annuitant mortality tables projected from 2006 to the midpoint of the study, 2015, using MP-2016, with generational projection using the MP-2021 projection scale, unadjusted and based on a plan specific mortality study). The disability mortality table used is the same as described above for healthy annuitants.</p> <p>2020 – Separate male and female tables of rates for non-annuitants and annuitants (based on the RPEC-2006 employee and healthy annuitant mortality tables projected from 2006 to the midpoint of the study, 2015, using MP-2016, with generational projection using the MP-2020 projection scale, unadjusted and based on a plan specific mortality study). The disability mortality table used is the same as described above for healthy annuitants.</p>
Employee turnover	A moderate scale consistent with Company experience.
Retirement age	Based on Company experience varying from ages 55-70.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

3. Actuarial Present Value of Accumulated Plan Benefits (continued)

If the Plan would terminate, different actuarial assumptions determined by the PBGC and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial present values of accumulated plan benefits (“APVAPB”) are as follows:

	December 31, 2021
Vested benefits:	
Participants currently receiving benefits	\$ 328,075,907
Other participants	220,024,751
Total vested benefits	548,100,658
Non-vested benefits	12,626,277
 Total APVAPB	 \$ 560,726,935

The following table details the changes in the APVAPB:

	Year ended December 31, 2021
APVAPB at beginning of year	\$ 688,030,930
Increase (decrease) during the year attributable to:	
Increase in benefits accumulated	5,985,241
Change in plan assumptions	59,767,326
Increase due to decrease in the discount period	37,735,074
Change due to actuarial losses	55,486,727
Benefits paid	(52,026,646)
Purchase of annuity contracts	(238,514,988)
Other	4,263,271
Net decrease	(127,303,995)
 APVAPB at end of year	 \$ 560,726,935

The actuarial present value of accumulated plan benefits as of December 31, 2021 does not include the 2022 amendment which allowed for a lump sum window to certain plan participants.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

4. Investments

Certain information related to investments for the Plan and the Master Trust, as disclosed in the accompanying financial statements, including investments, net appreciation (depreciation) in fair value of investments, and interest and dividends, as of and for the years ended December 31, 2022 and 2021, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by State Street.

The following tables present the net assets of the Master Trust and the Plan's interest in the Master Trust:

	December 31, 2022	
	Plan's Interest in Master Trust Balances	Master Trust Balances
Interest in Group Trust	\$ 534,293,014	\$ 813,144,243
Total net assets	<u>\$ 534,293,014</u>	<u>\$ 813,144,243</u>

Plan's interest as a percentage of the Master Trust	66%
--	-----

	December 31, 2021	
	Plan's Interest in Master Trust Balances	Master Trust Balances
Interest in Group Trust	\$ 756,564,563	\$ 1,167,630,246
Total net assets	<u>\$ 756,564,563</u>	<u>\$ 1,167,630,246</u>

Plan's interest as a percentage of the Master Trust	65%
--	-----

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

4. Investments (continued)

Changes in net assets for the Master Trust are as follows:

	Year Ended December 31, 2022	2021
Net appreciation (depreciation) in fair value of investments	\$ (250,041,775)	\$ 150,130,715
Interest and other income	240,824	7,519
Total investment income (loss)	<u>\$ (249,800,951)</u>	<u>\$ 150,138,234</u>
Plan's interest in investment income (loss) of the Master Trust	<u>\$ (162,819,514)</u>	<u>\$ 106,406,049</u>

5. Fair Value Measurements

GAAP defines fair value as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1: Observable inputs such as quoted prices in active markets;
- Level 2: Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3: Unobservable inputs for which there is little or no market data, which requires the Company to develop assumptions.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The investment valuation policy of the Master Trust is to value investments at fair value. The Master Trust invests in the Group Trust, which consists of investment funds valued at their respective net asset value as calculated by the trustee. There are no redemption restrictions related to assets in the Group Trust.

The methods used to produce a fair value calculation may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Tenth Amended and Restated
Owens-Illinois Hourly Retirement Plan

Notes to the Financial Statements

5. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the asset values underlying the Master Trust's investments:

Assets at fair value as of December 31, 2022			
Level 1	Level 2	Level 3	Total
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Investment measured at net asset value			
Interest in Group Trust			<u>\$ 813,144,243</u>
Total assets at fair value			<u>\$ 813,144,243</u>

Assets at fair value as of December 31, 2021			
Level 1	Level 2	Level 3	Total
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Investment measured at net asset value			
Interest in Group Trust			<u>\$1,167,630,246</u>
Total assets at fair value			<u>\$1,167,630,246</u>

6. Subsequent Events

The Company has evaluated subsequent events for the Plan through October 11, 2023, the date the financial statements were available for issuance.

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service and Average Cash Balance Amounts ⁵										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	1	47	5	0	0	0	0	0	0	0	53
											3,106
25-29	4	104	78	0	0	0	0	0	0	0	186
		7,313	10,538								6,613
30-34	2	120	135	44	16	0	0	0	0	0	317
		11,112	11,015	19,865							8,386
35-39	4	94	128	87	84	3	0	0	0	0	400
		6,900	11,794	22,027	10,901						9,449
40-44	5	75	103	88	78	27	0	0	0	0	376
		6,632	11,999	19,483	0	0					9,969
45-49	5	57	78	74	81	37	11	0	0	0	343
		3,624	12,086	18,633	21,153	7,745					10,162
50-54	2	47	79	83	70	31	10	18	8	0	354
			11,543	19,429	5,807	10,379					9,978
55-59	3	29	59	80	68	45	12	31	39	12	378
			11,485	15,516	3,485	960		0	1,055		9,944
60-64	6	23	34	50	50	25	9	26	24	66	313
			12,777	15,947	17,580	0		0	0	8,049	12,484
65-69	1	5	13	3	8	7	3	7	11	43	101
										0	13,684
70 & over	2	0	4	0	5	0	0	1	0	11	23
											17,111
Total	35	607	716	509	460	175	45	83	82	132	2,844
	5,584	17,365	11,547	18,771	10,473	6,361	4,489	8,462	1,055	8,107	9,032

⁵ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Tenth Amended & Restated Hourly Retirement Plan

EIN / PN: 22-2781933/002

Plan Sponsor: O-I Glass, Inc.

Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

Applicable month September

Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
-----------------	----------------------	--------------------------

First segment rate	4.75%	1.07%
--------------------	-------	-------

Second segment rate	5.18%	2.68%
---------------------	-------	-------

Third segment rate	5.92%	3.36%
--------------------	-------	-------

Effective interest rate	5.44%	2.94%
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Annual rates of increase

Compensation: 2.75%

Future Social Security wage
bases N/A

Statutory limits on
compensation 3.50%

Interest crediting rate 1.91%

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.

Plan Name: Tenth Amended & Restated Hourly Retirement Plan
EIN / PN: 22-2781933/002
Plan Sponsor: O-I Glass, Inc.
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Mortality

■ Healthy

Separate male and female plan specific mortality tables were developed for the Hourly Plan and approved by the IRS. Rates were developed separately for non-annuitants and annuitants based on the RPEC-2006 employee and healthy annuitant mortality tables projected from 2006 to the midpoint of the study, 2015, using MP-2016.

Representative Mortality Rates for Annuitants:

Age	Males	Females
25	0.000552	0.000209
30	0.000543	0.000254
35	0.000636	0.000352
40	0.000752	0.000497
45	0.001743	0.001151
50	0.004783	0.003178
55	0.006763	0.004360
60	0.009262	0.006434
65	0.013277	0.009770
70	0.020131	0.015432
75	0.032437	0.025264
80	0.054696	0.042888
85	0.095473	0.076124
90	0.167027	0.135028

Representative Mortality Rates for Non-Annuitants:

Age	Males	Females
25	0.000513	0.000194
30	0.000505	0.000236
35	0.000591	0.000327
40	0.000699	0.000462
45	0.001059	0.000717
50	0.001844	0.001176
55	0.003056	0.001872
60	0.005194	0.002813
65	0.009275	0.004170
70	0.015458	0.007032
75	0.026060	0.012077
80	0.044118	0.021027
85	0.074333	0.049544
90	0.155242	0.125501

Plan Name: Tenth Amended & Restated Hourly Retirement Plan
EIN / PN: 22-2781933/002
Plan Sponsor: O-I Glass, Inc.
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

These tables were projected generationally from the midpoint of the study using the MP-2020 projection scale, unadjusted.

■ Disabled

The disability mortality table used is the same table and projection scale as described above for healthy annuitants.

Mortality

Healthy

The healthy mortality table used is the same table as described above for funding purposes, projected generationally using the MP-2021 projection scale.

■ Disabled

The disability mortality table used is the same table and projection scale as described above for healthy annuitants.

Termination

Rates varying by age and service

Representative Termination Rates:

Percentage leaving during the year		
Attained Age	Males	Females
25	0.100	0.100
40	0.044	0.044
55	0.020	0.020

Disability

Rates varying by age.

Retirement

Rates varying by from age 55 to age 70 and based on service average.

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.

Percentage leaving during the year		
Attained Age	Service<30	Service>30
55	.060	.100
60	.120	.120
62	.240	.270
65	.500	.300
70	1.000	1.000

Unpredictable Contingent Event Benefit (UCEB) assumptions

O-I Glass, Inc. provides unreduced early retirement benefits for collectively bargained employees in the Hourly Plan in the event of plant closures, as defined by the collective bargaining agreements. There is no specific load for these benefits in the 2022 valuation.

Plan Name: Tenth Amended & Restated Hourly Retirement Plan
EIN / PN: 22-2781933/002
Plan Sponsor: O-I Glass, Inc.
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.

Deferred vested benefit The later of age 65 or termination of employment.

Disability benefit Upon disablement.

Retirement benefit Upon termination of employment.

Form of payment

Life annuity unless noted otherwise below.

For active GMP contract participants the normal form is six years certain and continuous.

For cash balance participants, benefits are assumed to be taken as a lump sum on the account balance at date of retirement 80% of the time, with the remaining 20% being taken as an annuity.

It is assumed that those that are married and elect an annuity take the qualified joint and survivor annuity available.

Percent married

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Spouses of female participants are assumed to be three years older than the participant. Spouses of male participants are assumed to be three years younger than the participant.

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as estimated current year W-2 pay based on actual plan compensation of the prior year.

Administrative expenses

Return on asset assumption is net of any expenses paid by the trust. For the 2022 plan year administrative expenses were assumed to be \$2,000,000.

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.

Plan Name: Tenth Amended & Restated Hourly Retirement Plan
EIN / PN: 22-2781933/002
Plan Sponsor: O-I Glass, Inc.
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2022. The data was provided through the Plan's third party administrator and record-keeper, John Hancock. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. In consultation with O-I Glass, Inc., the following assumptions were made for missing or apparently inconsistent data elements:

- Participants with missing gender are assumed to be female
- Participants with missing birthdates are assumed to have the prior year's birthdate; those who did not have a birthdate in the prior year (due to a new record) are assumed to be the average age of their status cohort
- Accrued benefits for participants who terminate close to the census date and therefore do not have a final accrued benefit calculated by the plan administrator are assumed to use the average benefit for deferred vested participants.
- Missing beneficiary birth date for participants with joint and survivor benefits are assumed to be equal to the valuation assumption age difference between males and females
- Missing beneficiary gender for participants with joint and survivor benefits are assumed to be opposite of the participant's gender
- A group of Terminated Vested participants who have historically not been in the data provided by John Hancock and are currently being researched by O-I were carried forward from prior valuations

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.

Plan Name:	Tenth Amended & Restated Hourly Retirement Plan
EIN / PN:	22-2781933/002
Plan Sponsor:	O-I Glass, Inc.
Valuation Date:	January 1, 2022

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Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, 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 market value, including discounted contributions receivable (discounted using the effective interest rate for the 2020 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 significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued except unreduced early retirement benefits for collectively bargained employees in the Hourly Plan in the event of plant closures, as defined by the collective bargaining agreements. Based on discussions with O-I Glass, Inc., such benefits are considered to have a de minimis likelihood of being paid and thus are not required to be valued, and will not be valued, until and unless the triggering event occurs.

The plan pays small benefits (with a present value up to \$5,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Willis Towers Watson has reviewed the plan provisions with O-I Glass, Inc. and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Plan Name: Tenth Amended & Restated Hourly Retirement Plan
EIN / PN: 22-2781933/002
Plan Sponsor: O-I Glass, Inc.
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

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.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the 30-year Treasury rate as of the November preceding the plan year. Based on an analysis of historical relationships between 30-year Treasury rates and the discount rate used for accounting we have set the assumed interest credit rate to be the discount rate used for accounting less 1.00%;
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.
Rates of increase in:	
Compensation	Assumed compensation increases are based on a combination of assumed future (i) cost-of-living increases (CPI), (ii) productivity increases and (iii) promotional increases. CPI increases assumed are as described below. Productivity increases are consistent with the assumed real increases in NAW described below (i.e., increases in assumed NAW less increases in assumed CPI).
Increases in statutory limits (CPI)	The assumed CPI is based on a combination of historical average CPI, current conditions, and future forecasts by economists.
Administrative expenses	Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items such as expected PBGC premiums.

Plan Name:	Tenth Amended & Restated Hourly Retirement Plan
EIN / PN:	22-2781933/002
Plan Sponsor:	O-I Glass, Inc.
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	The base table reflects the adoption of the substitute mortality tables approved by the IRS.
Disabled Mortality	The base table reflects the adoption of the substitute mortality tables approved by the IRS.
Termination	<p>Termination rates were based on an experience study conducted in 2013, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed termination rates differ by gender because of observed differences in termination rates by gender.</p>
Disability	Disability rates were based on an experience study conducted in 2013, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	<p>Retirement rates were based on an experience study conducted in 2013, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Retirement rates differ by eligibility for unreduced retirement benefits because of the observed effects the availability of these benefits has on retirement rates.</p>

Plan Name:	Tenth Amended & Restated Hourly Retirement Plan
EIN / PN:	22-2781933/002
Plan Sponsor:	O-I Glass, Inc.
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Benefit commencement date for deferred benefits:

Preretirement death benefit Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.

Deferred vested benefit Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

Form of payment The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2010-2013.

Percent married The assumed percentage married is based on the percentage married observed among recent retirees.

Spouse age The assumed age difference for spouses is based on the age difference observed among recent retirees.

Source of Prescribed Methods

Funding methods The methods as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: Tenth Amended & Restated Hourly Retirement Plan
EIN / PN: 22-2781933/002
Plan Sponsor: O-I Glass, Inc.
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The mortality projection scale used to calculate the funding target and target normal cost was updated from MP-2019 to MP-2020. The assumed plan-related expenses added to the target normal cost were changed from \$2,500,000 for the prior valuation to \$2,000,000 for the current valuation to account for lower expected expenses to be paid from the trust.
- The interest crediting rate for the Hourly plan changed from 1.14% to 1.91% to correspond with the change in the December 31, 2021 ASC715 discount rate.

Change in methods since prior valuation

None.

Plan Name: Tenth Amended & Restated Hourly Retirement Plan
EIN / PN: 22-2781933/002
Plan Sponsor: O-I Glass, Inc.
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 TENTH AMENDED & RESTATED HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF O-I GLASS, INC.	D Employer Identification Number (EIN) 22-2781933	
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	756,564,563
	b Actuarial value	2b	697,852,817
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	1,599	339,447,487
	b For terminated vested participants	3,475	75,536,157
	c For active participants	2,844	150,437,611
	d Total	7,918	565,421,255
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	5.44%
6	Target normal cost		
	a Present value of current plan year accruals	6a	6,846,489
	b Expected plan-related expenses	6b	2,000,000
	c Total (line 6a + line 6b)	6c	8,846,489

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	D.G. Signature of actuary Damion A Gooden Type or print name of actuary Willis Towers Watson US LLC Firm name Travelers Tower 26555 Evergreen Road Suite 1600 Southfield MI 48076 Address of the firm	8/31/2023 Date 2307436 Most recent enrollment number 248-936-7700 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2022
v. 220413

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	44,862,236
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	44,862,236
10 Interest on line 9 using prior year's actual return of <u>12.17</u> %	0	5,459,734
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>5.58</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	50,321,970

Part III Funding Percentages		
14 Funding target attainment percentage	14	111.89 %
15 Adjusted funding target attainment percentage	15	114.57 %
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	103.26 %
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	63
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	8,846,489
b	Excess assets, if applicable, but not greater than line 31a	31b	8,846,489
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
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37
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	O-I Glass, Inc.
EIN/PN	22-2781933/002
Plan Name	Tenth Amended & Restated Hourly Retirement Plan
Valuation Date	January 1, 2022
Enrolled Actuary	Damion A Gooden
Enrollment Number	23-07436

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. 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.

Plan Name:	Tenth Amended & Restated Hourly Retirement Plan
EIN / PN:	22-2781933/002
Plan Sponsor:	O-I Glass, Inc.
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	1,898,785	1,406,785	32,185,527	35,491,097
2023	4,026,218	2,788,005	31,420,884	38,235,107
2024	5,617,246	3,128,636	30,620,818	39,366,700
2025	6,971,864	3,458,533	29,803,312	40,233,709
2026	8,140,356	3,809,238	28,957,033	40,906,627
2027	9,131,343	4,139,081	28,043,137	41,313,561
2028	9,926,016	4,444,799	27,108,320	41,479,135
2029	10,501,944	4,764,493	26,231,739	41,498,176
2030	11,010,588	5,089,833	25,348,996	41,449,417
2031	11,392,560	5,355,698	24,420,624	41,168,882
2032	11,703,268	5,556,459	23,448,000	40,707,727
2033	11,973,771	5,744,016	22,433,196	40,150,983
2034	12,194,676	5,897,558	21,379,053	39,471,287
2035	12,393,511	5,998,272	20,289,235	38,681,018
2036	12,574,423	6,069,599	19,168,247	37,812,269
2037	12,712,244	6,099,071	18,021,412	36,832,727
2038	12,837,371	6,071,295	16,854,812	35,763,478
2039	12,898,801	6,017,975	15,675,431	34,592,207
2040	12,947,584	5,971,756	14,491,107	33,410,447
2041	12,994,336	5,914,694	13,310,327	32,219,357
2042	12,989,384	5,829,858	12,142,122	30,961,364
2043	12,943,940	5,726,483	10,995,851	29,666,274
2044	12,854,831	5,601,436	9,880,945	28,337,212
2045	12,734,902	5,460,297	8,806,620	27,001,819
2046	12,572,110	5,316,146	7,781,570	25,669,826
2047	12,358,874	5,155,793	6,813,678	24,328,345
2048	12,124,476	4,982,567	5,909,749	23,016,792
2049	11,848,499	4,797,090	5,075,253	21,720,842
2050	11,522,749	4,602,436	4,314,111	20,439,296
2051	11,150,669	4,397,872	3,628,624	19,177,165
2052	10,734,702	4,170,786	3,019,351	17,924,839
2053	10,288,621	3,935,390	2,485,142	16,709,153
2054	9,785,835	3,707,989	2,023,276	15,517,100
2055	9,260,690	3,477,008	1,629,573	14,367,271
2056	8,746,596	3,238,516	1,298,715	13,283,827
2057	8,226,220	3,000,888	1,024,601	12,251,709
2058	7,706,597	2,771,054	800,701	11,278,352
2059	7,208,988	2,550,029	620,352	10,379,369
2060	6,728,869	2,337,725	477,035	9,543,629
2061	6,269,239	2,137,402	364,629	8,771,270
2062	5,827,441	1,947,748	277,575	8,052,764
2063	5,405,272	1,767,987	210,949	7,384,208

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2064	5,006,393	1,600,847	160,493	6,767,733
2065	4,626,900	1,446,203	122,630	6,195,733
2066	4,264,983	1,313,419	94,431	5,672,833
2067	3,921,488	1,192,469	73,544	5,187,501
2068	3,594,644	1,072,314	58,120	4,725,078
2069	3,282,854	962,551	46,723	4,292,128
2070	2,986,123	861,133	38,265	3,885,521
2071	2,703,171	769,202	31,930	3,504,303

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Schedule SB, Part V Summary of Plan Provisions

Effective Date

Latest complete reinstatement	January 1, 2014
Most recent amendment	December 29, 2016

Definitions

Accrued benefit

Flat Dollar Formula

For Kimble employees, dollar per month amount is limited to an increase of 4.00% (compounded annually) from the expiration date of the collective bargaining agreement in effect as of:

- March 31, 1999 for Chicago Heights associates
- December 31, 1993 for all other associates.

For all other participants, dollar amount varies. See table following Plan Provisions.

Cash Balance Formula

- Previously, all new hires and rehires within the GMP, Los Angeles IAM and USW collective bargaining groups who were hired during or after the 2011-2013 bargaining agreements were eligible for the cash balance retirement plan. The cash balance amounts were based on service (see pay credits tables following Plan Provisions). The cash balance portion of the plan closed to entrants and froze (except for interest credits) for participants within the GMP and USW collective bargaining groups effective January 1, 2020.

Average Annual Earnings

For Kontes employees, the average of total earnings for all plan years of active participation, excluding plan years prior to 1983, with this average limited to an increase of 6.50% (compounded annually) based on the average earnings as of December 31, 1993.

For Treitler Owens, Inc. employees, the average of the highest consecutive 5 years in the last 10 years.

For Cash Balance participants, total taxable wages (including bonus) plus any pre-tax dollars the employee contributes toward any 401(k) plan and/or a flexible benefits plan. Pay does not include any relocation payments, tax gross-ups, prizes or gifts, rebates or incentive payments, or any form of indirect compensation.

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Credited Service

Total service as an hourly employee of O-I and Brockway calculated from Retirement Eligibility Date.

For calculation of benefits for Kimble and Kontes employees, total service until a termination of employment as an hourly employee but frozen as of:

- March 31, 1999 for Chicago Heights associates
- December 31, 1993 for all other associates
- If rehired by Kimble or Kontes, employee does NOT re-enter DB Plan.

For calculation of benefits for ILWU employees, total service as an hourly employee starting January 1, 2014.

Normal Retirement Age

Age 65.

Vested Service

Total service from service date or Retirement Eligibility Date.

Normal Retirement

- Eligibility Age 65.
- Benefit The Accrued Benefit.

Early Retirement Benefit

- Eligibility Dependent on employee's location. Age 55 with 10 or more years of Credited Service or attained age 60, for most locations.
- Benefit Accrued benefit payable at the participant's Normal Retirement Age, or a reduced amount is payable from a date after which the participant has attained early retirement eligibility. The reduction is 6% per year from age 60, or unreduced if the participant has 30 years of service at most locations.

Vested Benefits

- Eligibility Five or more years of Vested Service, for Flat Dollar employees; three or more years of Vested Service for Cash Balance employees.

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Disability Benefit

- Eligibility Dependent on employee's location. After 10 years of service for most locations.
- Benefit The Accrued Benefit or Cash Balance at date of disability or one year after last day worked if prior to date of disability.

Preretirement Death Benefit

- Spouse's Income Benefit Various eligibility conditions.
- Spouse's Survivor Annuity Various benefits based on location.
- Lump Sum Benefit (i) Eligibility: Any active participant with a Cash Balance benefit.
 (ii) Benefit: The available cash Balance amount.

Forms of Payment

- Normal Form Single Participant: Life Annuity or 6 year certain and continuous annuity for Glass Container Pattern plans.

 Married Participant: Actuarial equivalent 50% Joint and Survivor annuity.
- Optional Form 5 or 6 year certain and continuous level income options are available at most locations.

 Life Annuity, 66-2/3%, 75%, 100% Joint & Survivor options at most locations
- Pay Credits Pay credits are based on service as detailed in the tables following plan provisions

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Other Plan Provisions

The Accrued Benefit formula for Kontes Glass Company Employees is a career average pay formula. The benefit formula is 1.0% of career average pay plus 0.65% of career average pay in excess of Covered Compensation multiplied by up to 35 years of Credited Service.

The Accrued Benefit formula for Brockway Non-Union employees is 1.5% of base pay in effect for the first payroll cycle paid during the plan year in each calendar year of Credited Service (since June 1, 1984).

The Accrued Benefit formula for Specialty Packaging Products, Inc., Non-Union employees is 1.2% of base pay in effect for the first payroll cycle paid during the plan year for each calendar year.

For an active employee on August 11, 1990, the Accrued Benefit can be no less than the greatest of (i), (ii), (iii), or (iv), as applicable, minus (v) below. If credited service is at least:

- (i) 23.00 years at August 11, 1990; \$300.00 minimum benefit.
- (ii) 23.00 years at January 1, 1993; \$300.00 minimum benefit.
- (iii) 25.00 years at August 11, 1990; \$325.00 minimum benefit.
- (iv) 25.00 years at January 1, 1991; \$325.00 minimum benefit.
- (v) \$10.00 for each full or partial year which termination, death or retirement precedes normal retirement date.

The Accrued Benefit formula for Treitler Owens, Inc. is 35% of Average Annual Earnings reduced proportionately for Credited Service less than 25 years.

Additional Provisions Recognized for Pension Cost Basis

Future benefit level increases for active participants were anticipated in determining service cost and pension benefit obligations but not in calculating accumulated benefit obligations.

Change in Plan Provisions Since the Prior Year

In November 2021, the liability for approximately 1,600 retirees and in-pay beneficiaries were settled through the purchase of an annuity contract through New York Life..

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O-I Hourly Plan Schedule of All Service Benefit Levels for the January 1, 2022 Valuation						
<u>Location</u>	<u>Union</u>	<u>Location Description</u>	<u>Labor Grade</u>	<u>Benefit Level</u>	<u>Ultimate Benefit Level</u>	<u>Contract End Date¹</u>
Entity 0101 – Corporate						
1818	40,41,42	Vineland, NJ (plant 31)	1-10,11-15,16+	28.00-29.00-30.00	28.00-29.00-30.00	frozen - 10-31-02
1818	70	Vineland, NJ (plant 31)	1-10,11-15,16+	31.00-32.00-33.00	31.00-32.00-33.00	frozen - 10-31-01
1818	10	Chicago Heights, IL (plant 33)	1-10,11-15,16+	38.00-39.00-40.00	38.00-39.00-40.00	frozen - 4-1-2005
1818	40	Chicago Heights, IL (plant 33)	1-10,11-15,16+	40.00-40.00-40.00	40.00-40.00-40.00	frozen - 9-1-2005
Entity 0111 - Glass Container						
0023	70 (IAM)	Los Angeles, CA	1-10,11-15,16+	56.00-57.00-58.00	56.00-57.00-58.00	10/31/2022
0020 ²	A006 (ILWU)	Oakland, CA	1-10,11-15,16+	56.00-57.00-58.00	56.00-57.00-58.00	Closed 10/5/2015
Multiple ³	10 (GMP-P&M)	Multiple ³	1-10,11-15,16+	57.00-58.00-59.00	57.00-58.00-59.00	3/31/2022
Multiple ⁴	20 (GMP-AMD)	Multiple ⁴	1-10,11-15,16+	57.00-58.00-59.00	57.00-58.00-59.00	3/31/2022
Multiple ⁴	40 (USW)	Multiple ⁴	1-10,11-15,16+	56.00-57.00-58.00	56.00-57.00-58.00	8/31/2022

¹ Recalcs for new retirees under this contract for the GMP and USW unions only.

² Service for benefit accrual purposes begins on the later of hire date or January 1, 2014.

³ 006 Winston-Salem, NC; 0009 Streator, IL; 0010 Atlanta, GA; 0015 Waco, TX; 0017 Clarion, PA; 0020 Oakland, CA; 0021 Portland, OR; 0022 Tracy, CA; 0023 Los Angeles, CA; 0025 Volney, NY; 0026 Toano, VA; 0103 Muskogee, OK; 0108 Lapel, IN; 0112 Zanesville, OH; 0118 Brockway, PA; 0119 Crenshaw, PA; 0129 Danville, VA; 0176 Brockway Machine Shop, PA.

⁴ 006 Charlotte, MI; 0006 Winston-Salem, NC; 0009 Streator, IL; 0010 Atlanta, GA; 0015 Waco, TX; 0017 Clarion, PA; 0020 Oakland, CA; 0021 Portland, OR; 0022 Tracy, CA; 0023 Los Angeles, CA; 0025 Volney, NY; 0026 Toano, VA; 0103 Muskogee, OK; 0108 Lapel, IN; 0112 Zanesville, OH; 0118 Brockway, PA; 0119 Crenshaw, PA; 0129 Danville, VA.

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EIN / PN: 22-2781933/002

Plan Sponsor: O-I Glass, Inc.

Valuation Date: January 1, 2022

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O-I Hourly Plan Schedule of Future Service Only Benefit Levels for the January 1, 2022 Valuation

<u>Union 40 - USW</u>		<u>Union 70 - IAM</u>		<u>Unions 10 & 20 - GMP</u>	
Date	FSO Benefit	Date	FSO Benefit	Date	FSO Benefit
9/1/2015- 8/31/2016	\$1	11/1/2015- 10/31/2016	\$1	4/1/2017- 3/31/2018	\$2
9/1/2016- 8/31/2017	\$4	11/1/2016- 10/31/2017	\$4	4/1/2018- 3/31/2019	\$4
9/1/2017- 8/31/2018	\$7	11/1/2017- 10/31/2018	\$7	4/1/2019- 3/31/2020	\$5
9/1/2018- 3/31/2019	\$10	11/1/2018- 3/31/2019	\$10	4/1/2020- 3/31/2021	\$6
4/1/2019- 3/31/2020	\$11	4/1/2019- 3/31/2020	\$11	4/1/2021 +	\$7
4/1/2020- 3/31/2021	\$12	4/1/2020- 3/31/2021	\$12		
4/1/2021 +	\$13	4/1/2021 +	\$13		

O-I Hourly Plan Schedule of Cash Balance Pay Credit Levels for the January 1, 2022 Valuation

<u>Union 40 - USW</u>			<u>Union 70 - IAM</u>			<u>Unions 10 & 20 - GMP</u>		
<i>Pay Credit</i>			<i>Pay Credit</i>			<i>Pay Credit</i>		
Date	Service	Credit	Date	Service	Credit	Date	Service	Credit
9/1/2011 – 8/31/2016	0 - 8	3%	11/1/2011 – 10/31/2016	0 - 8	3%	4/1/2011 – 3/31/2016	0 - 8	3%
	9 - 15	3.5%		9 - 15	3.5%		9 - 15	3.5%
	16+	4.0%		16+	4.0%		16+	4.0%
9/1/2016 +	0 - 8	3.5%	11/1/2016 +	0 - 8	3.5%	4/1/2016 +	0 - 8	3.5%
	9 - 15	4.0%		9 - 15	4.0%		9 - 15	4.0%
	16+	4.5%		16+	4.5%		16+	4.5%

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Schedule SB, Line 24 Change in Actuarial Assumptions

The interest crediting rate for the Hourly plan changed from 1.14% to 1.91% to correspond with the change in the December 31, 2021 ASC715 discount rate.

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Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Substitute mortality tables are used for all annuitants in the plan.

Prescribed mortality tables (generational) are used for all non-annuitants in the plan.

The last plan year for which the IRS approval for the substitute mortality tables applies is 2028.

Mortality ratios used to develop the table:

- 0.971920 for annuitants

Credibility for construction of the table: Partial

- 0.834550 for annuitants

Plan Name:	Tenth Amended & Restated Salary Retirement Plan
EIN / PN:	22-2781933/001
Plan Sponsor:	O-I Glass, Inc.
Valuation Date:	January 1, 2022