

<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>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
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 LIBBEY HOURLY RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 06/24/1993
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) LIBBEY GLASS LLC 300 MADISON AVENUE PO BOX 10060 TOLEDO, OH 43699-0060
2b	Employer Identification Number (EIN) 22-2784107
2c	Plan Sponsor's telephone number 419-325-2100
2d	Business code (see instructions) 327210

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.	10/15/2024	JENNIFER W MOLNAR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	LOIS E BINGHAM
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor LIBBEY EMPLOYEE BENEFITS COMMITTEE 300 MADISON AVENUE PO BOX 10060 TOLEDO, OH 43699-0060	3b Administrator's EIN 22-2784107 3c Administrator's telephone number 419-325-2100 <div style="background-color: #cccccc; height: 40px;"></div>
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 2349
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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	<div style="background-color: #cccccc; height: 20px;"></div> <div style="background-color: #cccccc; height: 20px;"></div> 6a(1) 368 6a(2) 255 6b 1490 6c 414 6d 2159 6e 147 6f 2306 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan LIBBEY HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LIBBEY GLASS LLC	D Employer Identification Number (EIN) 22-2784107
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	211262873	
b	Actuarial value	2b	232389160	
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	1561	155484960	155484960
b	For terminated vested participants	420	17296917	17296917
c	For active participants	368	33583690	37406100
d	Total	2349	206365567	210187977
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	5.23 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	654817	
c	Target normal cost	6c	654817	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>ANDREW E DUNN</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114-1172</div> <div>Address of the firm</div>	<div>08/13/2024</div> <div>Date</div> <div>23-07908</div> <div>Most recent enrollment number</div> <div>216-937-4000</div> <div>Telephone number (including area code)</div>
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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	40687103
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	40687103
10 Interest on line 9 using prior year's actual return of <u>-23.28</u> %	0	-9471958
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>5.39</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	31215145

Part III Funding Percentages

14 Funding target attainment percentage	14	95.71 %
15 Adjusted funding target attainment percentage	15	110.56 %
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	117.49 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.00 %3rd segment:
5.74 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

59

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**

654817

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

9013962

825505

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**

1480322

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

1480322

1480322

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

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
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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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LIBBEY HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 LIBBEY GLASS LLC		
		D Employer Identification Number (EIN) 22-2784107

Part I	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)	211262874	217439472
(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	211262874	217439472
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	211262874	217439472

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)		
(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)		

		(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)		22651839
(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		22651839

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16475241	
(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)		16475241
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16475241

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6176598
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CLIFTONLARSONALLEN LLP**

(2) EIN: **41-0746749**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 [515569](#).

<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>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LIBBEY HOURLY RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 LIBBEY GLASS LLC		D Employer Identification Number (EIN) 22-2784107
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-1867445		
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 0
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) 2023 v. 230707		

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) 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) 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)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: <u>15.2</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: <u>77.5</u> % High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: <u>2.2</u> % Other: <u>5.1</u> % b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more	
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: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A 22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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FINANCIAL STATEMENTS

Libbey Hourly Retirement Plan
Years Ended December 31, 2023 and 2022
Independent Auditors' Report

Employer Identification Number (EIN): 22-2784107
Plan Number: 004



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Libbey Hourly Retirement Plan

Financial Statements

Years Ended December 31, 2023 and 2022

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Libbey Hourly Retirement Plan
Toledo, Ohio

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Libbey Hourly Retirement 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, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Libbey Hourly Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 qualified institutions as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

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

Basis for Opinion on the Financial Statements

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Libbey Hourly Retirement 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 Libbey Hourly Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



CliftonLarsonAllen LLP

Maumee, Ohio
October 14, 2024

Libbey Hourly Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Investment in Master Trust, at fair value <i>(Note 5)</i>	\$ 217,439,472	\$ 211,262,874
Net assets available for benefits.	\$ 217,439,472	\$ 211,262,874

See accompanying notes to financial statements.

Libbey Hourly Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2023	2022
Net investment gain (loss) from Master Trust <i>(Note 5)</i>	\$ 23,700,614	\$ (66,557,507)
Administrative expenses	<u>(1,048,775)</u>	<u>(674,679)</u>
	22,651,839	(67,232,186)
Benefits paid to participants	<u>(16,475,241)</u>	<u>(15,549,926)</u>
Net increase (decrease)	6,176,598	(82,782,112)
Net assets available for benefits:		
Beginning of year.	<u>211,262,874</u>	<u>294,044,986</u>
End of year.	<u>\$ 217,439,472</u>	<u>\$ 211,262,874</u>

See accompanying notes to financial statements.

Libbey Hourly Retirement Plan

Notes to Financial Statements

December 31, 2023 and 2022

1. Description of the Plan

The following description of the Libbey Hourly Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the summary plan description or plan document for more complete information about the Plan, including the vesting and benefit provisions and the benefit guarantee of the Pension Benefit Guarantee Corporation (PBGC). Copies of these documents are available at the corporate office of Libbey Glass LLC (the Company, Plan Administrator, and Plan Sponsor).

General

The Plan is a defined benefit plan established to provide normal and early retirement, termination, and death benefits to full-time hourly employees. Effective October 1, 2010, the Plan was amended to restrict enrollment to additional new employees. The Plan has also been amended so that employees that participate in the Plan will not earn additional service credits after December 31, 2022. The freezing of future accruals does not impact participants that have already retired or pension benefits that have accrued through the date of the freeze. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Employee Benefits Committee of Libbey Glass LLC (the Committee) is responsible for the general administration of the Plan. The Committee is comprised of several employees of the Company and reports to the Board of Directors of the Company. Effective September 28, 2023, the Plan entered into an agreement with The Northern Trust Company (Northern Trust) to serve as trustee of the Plan. Prior to September 28, 2023, State Street Bank and Trust (State Street), was the previous trustee of the Plan. As of December 31, 2023, certain Plan assets were held by State Street in transition to Northern Trust.

Benefits

The Plan is a traditional defined benefit plan whereby a participant's accrued benefit is determined based on credited service times a per month amount specified in the collective bargaining agreement.

A participant is entitled to pension benefits beginning at normal retirement age (65) based on a benefit formula amount stipulated by labor class in the applicable union contract multiplied by the participant's years of credited service under the Plan. Benefits are paid to the participant in the form of a recurring payment. Accrued benefits become vested after completion of five years of credited service or the attainment of normal retirement age. Benefits are payable beginning at normal retirement age or in reduced amounts upon early retirement. Benefits are also payable upon disability or death.

The plan was amended as of January 1, 2023 in which employees can elect and qualify for unreduced early retirement benefits to receive in-service distributions, and any participants whose accrued benefits were not fully vested and did not incur a break in service by this date shall be considered fully vested.

Funding

The Company contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the ERISA minimum funding requirements. The Plan has met the ERISA minimum funding requirements for 2023 and 2022.

Plan Termination

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

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

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

2. Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Most significantly, estimates are used in determining the actuarial present value of accumulated plan benefits and in determining the fair value of investments (see Notes 3 and 4 for further details). Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's assets are stated at fair value and are included in the Libbey Master Retirement Trust (the Master Trust) along with the assets of another pension plan of the Company. Prior to approval by the Committee in June 2022, each participating plan was allocated an undivided interest in the Master Trust. Effective June 2022, the Committee approved a change to the Plan's investment policy, in which the Plan was allocated a specific interest to the Master Trust's investments. The Master Trust remaining assets are allocated among both plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among both plans, in proportion to each plan's beneficial interest in the Master Trust, income and expenses resulting from the collective investment of the assets of the Master Trust. As of December 31, 2023, the Master Trust held an investment in the Harbor Capital Group Trust for Defined Benefit Plans (the Group Trust). The Group Trust was under a separate trust agreement, along with the assets of other third-party pension plans. During 2024, the Plan sold its interest in the Harbor Capital Group Trust. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). See Note 3 for further details.

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

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

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

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

Payment of Benefits

Benefits are recorded when paid.

3. Fair Value of Investments

The Plan's investment valuation policy is to state the investments at fair value. Valuation techniques and inputs used to measure fair value are as follows:

Short-term investments - valued using net asset value (NAV) as a practical expedient.

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

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

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

Fixed income futures - valued at the last reported readily available sales price of the contracts on their principal exchange on the valuation date or official close for certain markets.

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

Restrictions on redemption

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

The following table summarizes the fair values and applicable fair value hierarchy levels of our U.S. pension plan assets as of December 31, 2023:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Equity securities	\$ 32,818,491	\$ —	\$ —	\$ 32,818,491
Fixed income futures - asset	32,015,844	—	—	32,015,844
Fixed income futures - liability	(32,015,844)	—	—	(32,015,844)
Debt securities	—	143,388,184	—	143,388,184
	<u>\$ 32,818,491</u>	<u>\$ 143,388,184</u>	<u>\$ —</u>	<u>\$ 176,206,675</u>
Hedge funds*				11,039,887
Investment in Group Trust*				364,572
Short-term investments*				10,107,248
Collective investment trust*				79,631,759
				<u>\$ 277,350,141</u>

*measured at NAV as a practical expedient

Investments measured at NAV as a practical expedient for fair value have been excluded from the fair value hierarchy, in accordance with U.S. GAAP. The table below presents the Master Trust investments at fair value as of December 31, 2022:

	Measured at NAV as a practical expedient
	2022
Master Trust Investments:	
Short-term investments	\$ 9,703,099
Hedge funds	14,241,600
Investment in Group Trust:	
Equity securities	64,408,514
Debt securities	186,147,744
Total	<u>\$ 274,500,957</u>

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of December 31:

Investment Type	Fair Value		Unfunded	Redemption	Redemption
	2023	2022	Commitments	Frequency	Notice Period
Hedge funds	\$ 11,039,887	\$ 14,241,600	\$ —	Quarterly	90 Days
Investment in Group Trust	\$ 364,572	\$ 250,556,258	\$ —	60 Days	60 Days
Short-term investments	\$ 10,107,248	\$ 9,703,099	\$ —	Daily	Daily
Collective investment trust	\$ 79,631,759	\$ —	\$ —	Daily	Daily

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

4. Accumulated Plan Benefits

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

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

The significant assumptions underlying the actuarial valuation as of December 31, 2022 and 2021 are:

Assumed rate of return	2022 – 5.50% annually 2021 – 5.50% annually
Mortality basis	2022 – Pri-2012 Sex Distinct Mortality Table (with generational projection scale MP 2022) 2021 – Pri-2012 Sex Distinct Mortality Table (with generational projection scale MP 2021)
Retirement age	Based on company experience varying from ages 55 to 70
Actuarial cost method	Unit credit

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

The accumulated plan benefit information as of December 31, 2022 is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 145,612,622
Other participants	46,814,854
Non-vested benefits	3,802,153
Total	<u>\$ 196,229,629</u>

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

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

Actuarial present value of accumulated plan benefits as of December 31, 2021	\$	206,581,386
Net decrease attributable to:		
Additional benefits accumulated		1,410,491
Actuarial gains		(1,621,058)
Interest due to decrease in the discount period		11,017,654
Benefits paid		(15,549,926)
Assumption changes		(9,578,827)
Plan amendments		<u>3,969,909</u>
Net decrease		<u>(10,351,757)</u>
Actuarial present value of accumulated plan benefits as of December 31, 2022	\$	<u>196,229,629</u>

5. Investment in Master Trust - Information Certified by Trustee

Certain information related to investments for the Plan and the Master Trust in the accompanying financial statements as of December 31, 2023 and 2022, as well as the Plan's share of net investment gain (loss) from the Master Trust for the years then ended, was obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by Northern Trust and State Street, and is unaudited. At December 31, 2023 and 2022, the Plan's interest in the net assets of the Master Trust were approximately 78.4% and 77.0%, respectively.

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

	<u>2023</u>	<u>2022</u>
Master Trust:		
Short-term investments	\$ 10,107,248	\$ 9,703,099
Hedge funds*	11,039,887	14,241,600
Equity Securities	32,818,491	-
Debt Securities	223,019,943	-
Fixed income futures – asset	32,015,844	-
Fixed income futures – liability	(32,015,844)	-
Group Trust	<u>364,572</u>	<u>250,556,258</u>
Total	<u>\$ 277,350,141</u>	<u>\$ 274,500,957</u>
Plan's value of interest in the Master Trust:		
Short-term investments	\$ 6,672,340	\$ 7,661,511
Hedge funds*	11,039,887	14,241,600
Equity Securities	32,818,491	-
Debt Securities	166,578,239	-
Fixed income futures – asset	34,002,586	-
Fixed income futures – liability	(34,002,586)	-
Group Trust	<u>330,515</u>	<u>189,359,763</u>
Total	<u>\$ 217,439,472</u>	<u>\$ 211,262,874</u>

* Northern Trust's and State Street's certifications do not apply to these assets.

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

	<u>2023</u>	<u>2022</u>
Net appreciation (depreciation) in fair value of investments*	\$ 22,529,749	\$ (85,980,782)
Interest and other income*	<u>2,497,606</u>	<u>115,592</u>
Net investment gain (loss) in the Master Trust	<u>\$ 25,027,355</u>	<u>\$ (85,865,190)</u>
Plan's share of net appreciation (depreciation) from the Master Trust*	\$ 21,978,393	\$ (66,637,956)
Plan's share of interest and other income from the Master Trust*	<u>1,722,221</u>	<u>80,449</u>
Plan's share of net investment gain (loss) from the Master Trust.	<u>\$ 23,700,614</u>	<u>\$ (66,557,507)</u>

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

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

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

	<u>2023</u>	<u>2022</u>
Administrative expenses of the Master Trust	\$ (1,351,155)	\$ (879,874)
Plan's share of administrative expenses from the Master Trust	<u>\$ (1,048,775)</u>	<u>\$ (674,679)</u>

6. Derivatives

Through its investment in the Master Trust, the Plan uses derivative instruments to hedge market risk, gain market exposure, and advance the overall objectives of the Master Trust and its investment strategies. Derivatives are utilized by external investment managers retained by the Master Trust and in protective overlay strategies designed to achieve investment objectives.

The Master Trust is party to certain agreements, which are designed to manage exposures to foreign exchange and interest rate risks. The interest rate and foreign currency instruments are used for the purpose of hedging changes in the fair value of assets that result from interest rate changes and currency fluctuations or as an efficient substitute for traditional securities.

Derivatives are recorded in the Plan's investment in the Master Trust on the Plan's financial statements. The following are the estimated fair value of specific derivative instruments held in the Master Trust at December 31, 2023 and 2022 shown at the gross amounts:

	<u>2023</u>		<u>2022</u>	
	<u>Gross Asset</u>	<u>Gross Liability</u>	<u>Gross Asset</u>	<u>Gross Liability</u>
Fixed income futures	\$ 32,015,844	\$ (32,015,844)	\$ —	\$ —
Total	<u>\$ 32,015,844</u>	<u>\$ (32,015,844)</u>	<u>\$ —</u>	<u>\$ —</u>

The notional amount represents the contract amount, not the amount at risk. The following table presents the notional amounts of derivative instruments held in the Master Trust at December 31:

	2023	2022
Fixed income futures	\$ 27,700,000	\$ —
Total	<u>\$ 27,700,000</u>	<u>\$ —</u>

Any gains or losses recognized on derivatives are recognized in current year investment income. For the year ended December 31, 2023, the amount of gain recognized within the Master Trust investment income attributable to derivative instruments was \$3,242,278.

7. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated December 3, 2013, stating that the Plan is qualified under applicable sections of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. 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.

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

8. Transactions with Parties in Interest

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

9. Risks and Uncertainties

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

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

10. Administrative Expenses

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

11. Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 14, 2024, the date the financial statements were available to be issued.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	2	0	0	0	0	0	0	2
35-39	0	0	0	5	17	0	0	0	0	0	22
40-44	0	0	0	1	32	17	0	0	0	0	50
45-49	0	0	0	7	21	20	9	3	0	0	60
50-54	0	0	1	2	19	14	17	9	0	0	62
55-59	1	0	0	6	26	20	10	13	4	0	80
60-64	0	0	1	2	19	7	8	10	8	10	65
65-69	0	0	0	0	4	4	3	1	0	6	18
70 & over	0	0	0	0	1	0	2	1	1	4	9
Total	1	0	2	25	139	82	49	37	13	20	368

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

Plan Name: Libbey Hourly Retirement Plan

EIN / PN: 22-2784107/004

Plan Sponsor: Libbey Glass LLC

Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.75%	1.41%
Second segment rate	5.00%	3.09%
Third segment rate	5.74%	3.58%
Effective Interest Rate:	5.23%	3.19%

Plan-related expenses \$654,817; equal to prior year's administrative expenses

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

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: Libbey Hourly Retirement Plan
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SCHEDULE SB ATTACHMENTS

Mortality

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

Disabled Alternative disabled life mortality as defined under Revenue Ruling 96-7.

Termination 2003 Society of Actuaries Basic Age Table, adjusted by 75%

Disability incidence Rates varying by age

Sample rates:

Attained Age	Rate
25	0.0020
40	0.0030
55	0.0190

Retirement Rates varying by age and service.

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

Age	Less than 30 years of service	30 or more years of service
55	4.50%	10.50%
56	2.25%	5.00%
57	2.25%	5.00%
58	2.25%	5.00%
59	2.25%	5.00%
60	100.00%	100.00%

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Benefit commencement date:

Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55.
Deferred vested benefit	Age 62
Disability benefit	Upon disablement.
Retirement benefit	Upon termination of employment.
Form of payment	For married participants, 50% joint and survivor annuity; for single participants, life annuity with 6-years guaranteed
Percent married	80% of participants. Used to value pre-retirement surviving spouse benefits and the form of payment.
Spouse age	Wife three years younger than husband.
Covered pay	N/A
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

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	Plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements:

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SCHEDULE SB ATTACHMENTS

the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

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

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

Benefits not valued

Benefits for employees who have terminated without vested rights but may be hired in time to have benefits restored, were not valued. The preretirement survivor annuity for terminated vested participants was not explicitly valued.

Sources of Data and Other Information

WTW used participant data as of January 1, 2023, supplied by Libbey. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussion with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. To the extent that data were not provided, estimates were made based on prior year information.

Assumptions Rationale — Significant Economic Assumptions

Discount rate

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

Plan Name: Libbey Hourly Retirement Plan
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SCHEDULE SB ATTACHMENTS

Expected return on plan assets

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

Assumptions Rationale — Significant Demographic Assumptions

Healthy mortality

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

Disabled mortality

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

Termination

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

Disability

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

Retirement

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

Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The funding interest rate basis was changed from the segment interest rates as of September 2021 to the segment interest rates as of September 2022.

Plan Name: Libbey Hourly Retirement Plan
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SCHEDULE SB ATTACHMENTS

The mortality tables were updated to the 2023 statutory tables provided by the IRS.

The hourly retirement rates were updated to reflect the in-service distribution option.

**Changes in methods since
prior valuation** None.

Plan Name: Libbey Hourly Retirement Plan
EIN / PN: 22-2784107/004
Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2023

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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

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

A Name of plan LIBBEY HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LIBBEY GLASS LLC	D Employer Identification Number (EIN) 22-2784107
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month 01 Day 01 Year 2023
2	Assets:
a Market value.....	2a 211,262,873
b Actuarial value	2b 232,389,160
3	Funding target/participant count breakdown
a For retired participants and beneficiaries receiving payment	(1) Number of participants 1,561 (2) Vested Funding Target 155,484,960 (3) Total Funding Target 155,484,960
b For terminated vested participants.....	420 17,296,917 17,296,917
c For active participants.....	368 33,583,690 37,406,100
d Total	2,349 206,365,567 210,187,977
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 5.23%
6	Target normal cost
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 654,817
c Target normal cost.....	6c 654,817

Statement by Enrolled Actuary

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

SIGN HERE	Andrew E. Dunn 	August 13, 2024
	Signature of actuary	Date
Andrew E Dunn	Type or print name of actuary	2307908
		Most recent enrollment number
Willis Towers Watson US LLC	Firm name	216-937-4000
		Telephone number (including area code)
1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172	Address of the firm	

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

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	40,687,103
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	40,687,103
10	Interest on line 9 using prior year's actual return of <u>-23.28</u> %	0	-9,471,958
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>5.39</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	31,215,145

Part III		Funding Percentages	
14	Funding target attainment percentage	14	95.71 %
15	Adjusted funding target attainment percentage	15	110.56 %
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	117.49 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 2px; text-align: center;">1st segment: 4.75 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">2nd segment: 5.00 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">3rd segment: 5.74 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 4
22	Weighted average retirement age		22 59
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 654,817
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 9,013,962	Installment 825,505
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 1,480,322
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement.....	0	1,480,322
36	Additional cash requirement (line 34 minus line 35)		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years.....		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Libbey Glass LLC
EIN/PN	22-2784107/004
Plan Name	Libbey Hourly Retirement Plan
Valuation Date	January 1, 2023
Enrolled Actuary	Andrew E. Dunn
Enrollment Number	23-07908

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023

(1) Retirement Age	(2) Assumed Retirement Rate	(3) Number of Participants at Beginning	(4) Number of Participants Retiring (2) * (3)	(5) Product for Weighting (1) * (4)
Less than 30 years of service				
55	0.0450	1,000.00	45.00	2,475.00
56	0.0225	955.00	21.49	1,203.44
57	0.0225	933.51	21.00	1,197.00
58	0.0225	912.51	20.53	1,190.74
59	0.0225	891.98	20.07	1,184.13
60	1.0000	871.91	871.91	52,314.60
			1000.00	59,564.91
Weighted Average Retirement Age:			=	59.56
Greater than 30 years of service				
55	0.1050	1,000.00	105.00	5,775.00
56	0.0500	895.00	44.75	2,506.00
57	0.0500	850.25	42.51	2,423.07
58	0.0500	807.74	40.39	2,342.62
59	0.0500	767.35	38.37	2,263.83
60	1.0000	728.98	728.98	43,738.80
			1000.00	59,049.32
Weighted Average Retirement Age:			=	59.05
Employee Average		# of Employees		
Less than 30 years		298	* 59.56 =	17,750.34
Greater than 30 years		70	* 59.05 =	4,133.45
Total		368		21,883.80
Average				59.47

Plan Name: Libbey Hourly Retirement Plan
 EIN / PN: 22-2784107/004
 Plan Sponsor: Libbey Glass LLC
 Valuation Date: January 1, 2023

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Schedule SB, Line 24 Change in Actuarial Assumptions

The hourly retirement rates were updated to reflect the in-service distribution option.

Plan Name:	Libbey Hourly Retirement Plan
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Plan Sponsor:	Libbey Glass LLC
Valuation Date:	January 1, 2023

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.75%	1.41%
Second segment rate	5.00%	3.09%
Third segment rate	5.74%	3.58%
Effective Interest Rate:	5.23%	3.19%

Plan-related expenses \$654,817; equal to prior year's administrative expenses

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

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: Libbey Hourly Retirement Plan
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Mortality

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

Disabled Alternative disabled life mortality as defined under Revenue Ruling 96-7.

Termination 2003 Society of Actuaries Basic Age Table, adjusted by 75%

Disability incidence Rates varying by age

Sample rates:

Attained Age	Rate
25	0.0020
40	0.0030
55	0.0190

Retirement Rates varying by age and service.

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

Age	Less than 30 years of service	30 or more years of service
55	4.50%	10.50%
56	2.25%	5.00%
57	2.25%	5.00%
58	2.25%	5.00%
59	2.25%	5.00%
60	100.00%	100.00%

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Benefit commencement date:

Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55.
Deferred vested benefit	Age 62
Disability benefit	Upon disablement.
Retirement benefit	Upon termination of employment.
Form of payment	For married participants, 50% joint and survivor annuity; for single participants, life annuity with 6-years guaranteed
Percent married	80% of participants. Used to value pre-retirement surviving spouse benefits and the form of payment.
Spouse age	Wife three years younger than husband.
Covered pay	N/A
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

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	Plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements:

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the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

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

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

Benefits not valued

Benefits for employees who have terminated without vested rights but may be hired in time to have benefits restored, were not valued. The preretirement survivor annuity for terminated vested participants was not explicitly valued.

Sources of Data and Other Information

WTW used participant data as of January 1, 2023, supplied by Libbey. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussion with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. To the extent that data were not provided, estimates were made based on prior year information.

Assumptions Rationale — Significant Economic Assumptions

Discount rate

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

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Expected return on plan assets

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

Assumptions Rationale — Significant Demographic Assumptions

Healthy mortality

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

Disabled mortality

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

Termination

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

Disability

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

Retirement

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

Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The funding interest rate basis was changed from the segment interest rates as of September 2021 to the segment interest rates as of September 2022.

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The mortality tables were updated to the 2023 statutory tables provided by the IRS.

The hourly retirement rates were updated to reflect the in-service distribution option.

**Changes in methods since
prior valuation** None.

Plan Name: Libbey Hourly Retirement Plan
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Plan Sponsor: Libbey Glass LLC
Valuation Date: January 1, 2023

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Name of plan	Libbey Hourly Retirement Plan.
Effective date	June 24, 1993.
Amended and restated	January 1, 2013.
Eligible employees	<p>All hourly employees covered by a collective bargaining agreement in units covered by the plan who are full-time or part-time and have completed 1,000 hours.</p> <p>Plan closed to new entrants as of December 16, 2008 for Shreveport participants and October 1, 2010 for Toledo participants.</p>
Participation date	Date of becoming a covered employee.

Definitions

Credited service	<p>Full-time employees: Years and months of credited service as a covered employee.</p> <p>Part-time employees: One year of credited service if 1,000 hours are worked.</p> <p>Credited service is frozen December 31, 2022</p>
Normal retirement date (NRD)	First of month on or after the attainment of age 65.
Pension benefit	Monthly credit factor times the number of years of credited service.

Plan Name:	Libbey Hourly Retirement Plan
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Plan Sponsor:	Libbey Glass LLC
Valuation Date:	January 1, 2023

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Monthly credit factors

Labor Grade	Effective Date						
Toledo (IAM, AFGWU)	1/1/2003	2/1/2004	1/1/2005	1/1/2006	1/1/2007	1/1/2008 and 1/1/2009	1/1/2010
1 – 10	\$31	\$32	\$33	\$34	\$36	\$37	\$38
11 – 15	32	33	34	35	37	38	39
16 and above	33	34	35	36	38	39	40
Toledo (GMP)							
Apprentices (all grades)	\$32	\$33	\$34	\$35	\$37	\$38	\$39
Others (all grades)	33	34	35	36	38	39	40
City of Industry/Mira Loma							
1 – 10	\$32	\$33	\$34	N/A	N/A	N/A	N/A
11 – 15	33	34	35	N/A	N/A	N/A	N/A
16 and above	34	35	36	N/A	N/A	N/A	N/A
Shreveport							
Class A-1,	\$31	\$32	\$33	\$34	\$36	\$37	\$37
A-2, B	32	33	34	35	37	38	38
Class B-1,	33	34	35	36	38	39	39
B-2 Class							
B-3, C-1, C-2							

Effective January 1, 2023, all labor grades will increase by \$2 and no additional service is included after December 31, 2022.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing ten years of credited service.

Postponed retirement Retirement after NRD.

Disabled retirement Totally and permanently disabled with at least ten years of credited service.

Plan Name: Libbey Hourly Retirement Plan
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Deferred vested retirement Termination for reasons other than death, disability or retirement after completing five years of credited service.

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

Monthly Benefits Paid Upon the Following Events

Normal retirement Pension benefit as of NRD.

Early retirement Pension benefit as of early retirement date, reduced 6% for each year the payment begins before age 60. A participant with at least 30 years of credited service will receive an unreduced benefit.

Postponed retirement Pension benefit as of actual retirement date.

Disabled retirement Pension benefit calculated using credited service as of the disability date.

Deferred vested retirement Pension benefit as of termination, reduced 6% for each year the payment begins before the participant's NRD.

Preretirement death Upon the death of an active participant who is at least 50 years of age and has ten or more years of credited service, the monthly annuity payable to the surviving spouse will equal 50% of the monthly pension benefit as of the participant's date of death.

If an active participant dies before attaining age 50 but has at least five years of credited service, a monthly benefit will be paid to the surviving spouse. This amount is equal to 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Payment forms Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. (Single life, 66 2/3%, 75%, or 100% Joint and Survivor or Level Income).

All forms of payment include a 72-month guarantee.

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Payment forms are calculated using conversion factors assuming the 1971 TPFC Forecast Mortality Table using a 6-year setback for the beneficiary and no setback for the participant, and assuming 6.00% interest, or the Applicable Mortality Table for the plan year and the Applicable Interest Rate published in October prior to the plan year.

Future Plan Changes

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

Changes in Plan Provisions Since Prior Year

The results reflect the provisions bargained prior to emergence from bankruptcy – effective January 1, 2023, benefit accrual service will be frozen and for retirements after this date, the monthly credit factors were increased \$2 for each labor grade.

Plan Name:	Libbey Hourly Retirement Plan
EIN / PN:	22-2784107/004
Plan Sponsor:	Libbey Glass LLC
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	2	0	0	0	0	0	0	2
35-39	0	0	0	5	17	0	0	0	0	0	22
40-44	0	0	0	1	32	17	0	0	0	0	50
45-49	0	0	0	7	21	20	9	3	0	0	60
50-54	0	0	1	2	19	14	17	9	0	0	62
55-59	1	0	0	6	26	20	10	13	4	0	80
60-64	0	0	1	2	19	7	8	10	8	10	65
65-69	0	0	0	0	4	4	3	1	0	6	18
70 & over	0	0	0	0	1	0	2	1	1	4	9
Total	1	0	2	25	139	82	49	37	13	20	368

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

Plan Name: Libbey Hourly Retirement Plan

EIN / PN: 22-2784107/004

Plan Sponsor: Libbey Glass LLC

Valuation Date: January 1, 2023

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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
2023	698,812	330,862	15,024,635	16,054,309
2024	1,489,559	537,522	14,494,540	16,521,621
2025	1,674,385	575,918	14,006,938	16,257,241
2026	1,849,302	633,339	13,574,099	16,056,740
2027	2,015,994	697,367	13,086,833	15,800,194
2028	2,157,588	745,655	12,602,821	15,506,064
2029	2,245,182	773,080	12,184,349	15,202,611
2030	2,327,643	843,575	11,768,920	14,940,138
2031	2,430,977	940,409	11,346,979	14,718,365
2032	2,508,646	1,016,082	10,923,299	14,448,027
2033	2,565,658	1,103,797	10,490,892	14,160,347
2034	2,635,999	1,157,954	10,038,092	13,832,045
2035	2,708,277	1,208,169	9,565,838	13,482,284
2036	2,764,946	1,278,084	9,078,390	13,121,420
2037	2,797,148	1,321,042	8,577,075	12,695,265
2038	2,817,253	1,346,556	8,064,115	12,227,924
2039	2,828,589	1,368,703	7,541,966	11,739,258
2040	2,829,251	1,386,556	7,013,224	11,229,031
2041	2,829,067	1,415,538	6,481,218	10,725,823
2042	2,819,470	1,455,946	5,949,771	10,225,187
2043	2,796,213	1,491,201	5,423,149	9,710,563
2044	2,762,983	1,509,120	4,905,919	9,178,022
2045	2,720,180	1,517,023	4,402,833	8,640,036
2046	2,660,274	1,518,380	3,918,659	8,097,313
2047	2,594,758	1,506,897	3,457,898	7,559,553
2048	2,516,175	1,487,671	3,024,952	7,028,798
2049	2,421,622	1,463,370	2,622,521	6,507,513
2050	2,319,484	1,432,869	2,253,219	6,005,572
2051	2,212,244	1,387,551	1,918,566	5,518,361
2052	2,102,102	1,331,369	1,618,993	5,052,464
2053	1,988,728	1,273,682	1,354,003	4,616,413
2054	1,873,814	1,213,027	1,122,134	4,208,975
2055	1,757,013	1,150,962	921,719	3,829,694
2056	1,640,381	1,087,823	750,666	3,478,870
2057	1,524,784	1,024,425	606,165	3,155,374
2058	1,410,978	961,092	485,445	2,857,515
2059	1,299,741	897,681	385,699	2,583,121
2060	1,191,721	834,665	304,178	2,330,564
2061	1,087,590	772,362	238,264	2,098,216
2062	987,739	711,166	185,530	1,884,435
2063	892,553	651,467	143,785	1,687,805
2064	802,333	593,617	111,084	1,507,034
2065	717,294	537,929	85,724	1,340,947
2066	637,598	484,673	66,243	1,188,514

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2067	563,335	434,061	51,402	1,048,798
2068	494,534	386,252	40,169	920,955
2069	431,188	341,367	31,702	804,257
2070	373,236	299,479	25,325	698,040
2071	320,567	260,633	20,505	601,705
2072	273,033	224,860	16,831	514,724

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2023	9,013,962	15.00000	9,013,962	825,505
Total				9,013,962	825,505

Plan Name: Libbey Hourly Retirement Plan
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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Libbey Glass LLC
EIN/PN	22-2784107/004
Plan Name	Libbey Hourly Retirement Plan
Valuation Date	January 1, 2023
Enrolled Actuary	Andrew E. Dunn
Enrollment Number	23-07908

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

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

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Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023

(1) Retirement Age	(2) Assumed Retirement Rate	(3) Number of Participants at Beginning	(4) Number of Participants Retiring (2) * (3)	(5) Product for Weighting (1) * (4)
Less than 30 years of service				
55	0.0450	1,000.00	45.00	2,475.00
56	0.0225	955.00	21.49	1,203.44
57	0.0225	933.51	21.00	1,197.00
58	0.0225	912.51	20.53	1,190.74
59	0.0225	891.98	20.07	1,184.13
60	1.0000	871.91	871.91	52,314.60
			1000.00	59,564.91
Weighted Average Retirement Age:			=	59.56
Greater than 30 years of service				
55	0.1050	1,000.00	105.00	5,775.00
56	0.0500	895.00	44.75	2,506.00
57	0.0500	850.25	42.51	2,423.07
58	0.0500	807.74	40.39	2,342.62
59	0.0500	767.35	38.37	2,263.83
60	1.0000	728.98	728.98	43,738.80
			1000.00	59,049.32
Weighted Average Retirement Age:			=	59.05
Employee Average		# of Employees		
Less than 30 years		298	* 59.56 =	17,750.34
Greater than 30 years		70	* 59.05 =	4,133.45
Total		368		21,883.80
Average				59.47

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Schedule SB, Line 24 Change in Actuarial Assumptions

The hourly retirement rates were updated to reflect the in-service distribution option.

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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
2023	698,812	330,862	15,024,635	16,054,309
2024	1,489,559	537,522	14,494,540	16,521,621
2025	1,674,385	575,918	14,006,938	16,257,241
2026	1,849,302	633,339	13,574,099	16,056,740
2027	2,015,994	697,367	13,086,833	15,800,194
2028	2,157,588	745,655	12,602,821	15,506,064
2029	2,245,182	773,080	12,184,349	15,202,611
2030	2,327,643	843,575	11,768,920	14,940,138
2031	2,430,977	940,409	11,346,979	14,718,365
2032	2,508,646	1,016,082	10,923,299	14,448,027
2033	2,565,658	1,103,797	10,490,892	14,160,347
2034	2,635,999	1,157,954	10,038,092	13,832,045
2035	2,708,277	1,208,169	9,565,838	13,482,284
2036	2,764,946	1,278,084	9,078,390	13,121,420
2037	2,797,148	1,321,042	8,577,075	12,695,265
2038	2,817,253	1,346,556	8,064,115	12,227,924
2039	2,828,589	1,368,703	7,541,966	11,739,258
2040	2,829,251	1,386,556	7,013,224	11,229,031
2041	2,829,067	1,415,538	6,481,218	10,725,823
2042	2,819,470	1,455,946	5,949,771	10,225,187
2043	2,796,213	1,491,201	5,423,149	9,710,563
2044	2,762,983	1,509,120	4,905,919	9,178,022
2045	2,720,180	1,517,023	4,402,833	8,640,036
2046	2,660,274	1,518,380	3,918,659	8,097,313
2047	2,594,758	1,506,897	3,457,898	7,559,553
2048	2,516,175	1,487,671	3,024,952	7,028,798
2049	2,421,622	1,463,370	2,622,521	6,507,513
2050	2,319,484	1,432,869	2,253,219	6,005,572
2051	2,212,244	1,387,551	1,918,566	5,518,361
2052	2,102,102	1,331,369	1,618,993	5,052,464
2053	1,988,728	1,273,682	1,354,003	4,616,413
2054	1,873,814	1,213,027	1,122,134	4,208,975
2055	1,757,013	1,150,962	921,719	3,829,694
2056	1,640,381	1,087,823	750,666	3,478,870
2057	1,524,784	1,024,425	606,165	3,155,374
2058	1,410,978	961,092	485,445	2,857,515
2059	1,299,741	897,681	385,699	2,583,121
2060	1,191,721	834,665	304,178	2,330,564
2061	1,087,590	772,362	238,264	2,098,216
2062	987,739	711,166	185,530	1,884,435
2063	892,553	651,467	143,785	1,687,805
2064	802,333	593,617	111,084	1,507,034
2065	717,294	537,929	85,724	1,340,947
2066	637,598	484,673	66,243	1,188,514

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2067	563,335	434,061	51,402	1,048,798
2068	494,534	386,252	40,169	920,955
2069	431,188	341,367	31,702	804,257
2070	373,236	299,479	25,325	698,040
2071	320,567	260,633	20,505	601,705
2072	273,033	224,860	16,831	514,724

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Name of plan	Libbey Hourly Retirement Plan.
Effective date	June 24, 1993.
Amended and restated	January 1, 2013.
Eligible employees	<p>All hourly employees covered by a collective bargaining agreement in units covered by the plan who are full-time or part-time and have completed 1,000 hours.</p> <p>Plan closed to new entrants as of December 16, 2008 for Shreveport participants and October 1, 2010 for Toledo participants.</p>
Participation date	Date of becoming a covered employee.

Definitions

Credited service	<p>Full-time employees: Years and months of credited service as a covered employee.</p> <p>Part-time employees: One year of credited service if 1,000 hours are worked.</p> <p>Credited service is frozen December 31, 2022</p>
Normal retirement date (NRD)	First of month on or after the attainment of age 65.
Pension benefit	Monthly credit factor times the number of years of credited service.

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Monthly credit factors

Labor Grade	Effective Date						
Toledo (IAM, AFGWU)	1/1/2003	2/1/2004	1/1/2005	1/1/2006	1/1/2007	1/1/2008 and 1/1/2009	1/1/2010
1 – 10	\$31	\$32	\$33	\$34	\$36	\$37	\$38
11 – 15	32	33	34	35	37	38	39
16 and above	33	34	35	36	38	39	40
Toledo (GMP)							
Apprentices (all grades)	\$32	\$33	\$34	\$35	\$37	\$38	\$39
Others (all grades)	33	34	35	36	38	39	40
City of Industry/Mira Loma							
1 – 10	\$32	\$33	\$34	N/A	N/A	N/A	N/A
11 – 15	33	34	35	N/A	N/A	N/A	N/A
16 and above	34	35	36	N/A	N/A	N/A	N/A
Shreveport							
Class A-1,	\$31	\$32	\$33	\$34	\$36	\$37	\$37
A-2, B	32	33	34	35	37	38	38
Class B-1,	33	34	35	36	38	39	39
B-2 Class							
B-3, C-1, C-2							

Effective January 1, 2023, all labor grades will increase by \$2 and no additional service is included after December 31, 2022.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of credited service.
Postponed retirement	Retirement after NRD.
Disabled retirement	Totally and permanently disabled with at least ten years of credited service.

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Deferred vested retirement	Termination for reasons other than death, disability or retirement after completing five years of credited service.
Preretirement death	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse

Monthly Benefits Paid Upon the Following Events

Normal retirement	Pension benefit as of NRD.
Early retirement	Pension benefit as of early retirement date, reduced 6% for each year the payment begins before age 60. A participant with at least 30 years of credited service will receive an unreduced benefit.
Postponed retirement	Pension benefit as of actual retirement date.
Disabled retirement	Pension benefit calculated using credited service as of the disability date.
Deferred vested retirement	Pension benefit as of termination, reduced 6% for each year the payment begins before the participant's NRD.
Preretirement death	<p>Upon the death of an active participant who is at least 50 years of age and has ten or more years of credited service, the monthly annuity payable to the surviving spouse will equal 50% of the monthly pension benefit as of the participant's date of death.</p> <p>If an active participant dies before attaining age 50 but has at least five years of credited service, a monthly benefit will be paid to the surviving spouse. This amount is equal to 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.</p>
Payment forms	<p>Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. (Single life, 66 2/3%, 75%, or 100% Joint and Survivor or Level Income).</p> <p>All forms of payment include a 72-month guarantee.</p>

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Payment forms are calculated using conversion factors assuming the 1971 TPFC Forecast Mortality Table using a 6-year setback for the beneficiary and no setback for the participant, and assuming 6.00% interest, or the Applicable Mortality Table for the plan year and the Applicable Interest Rate published in October prior to the plan year.

Future Plan Changes

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

Changes in Plan Provisions Since Prior Year

The results reflect the provisions bargained prior to emergence from bankruptcy – effective January 1, 2023, benefit accrual service will be frozen and for retirements after this date, the monthly credit factors were increased \$2 for each labor grade.

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2023	9,013,962	15.00000	9,013,962	825,505
Total				9,013,962	825,505

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Schedule SB, Line 24 Change in Actuarial Assumptions

The hourly retirement rates were updated to reflect the in-service distribution option.

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