



O-I Glass, Inc.
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November 9, 2021

Ernst & Young LLP
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In connection with your examination engagement, we, as members of management of O-I Glass, Inc. (the "Company"), reaffirm our assertion (specified in the attached Appendix A) that an amount equal to the net proceeds from the issuance of 2.875% senior notes due 2025 issued by OI European Group B.V. ("OIEG") (the "Subject Matter") were fully allocated (the "Allocated Amount"), during the period from November 12, 2019 through July 31, 2021 (the "Reporting Period"), to qualifying Eligible Green Projects (as defined in the "Use of proceeds" section of the Offering Memorandum, dated November 7, 2019) based on the Eligible Green Projects criteria set forth in Appendix A (the "Criteria"), (the "Assertion").

We recognize that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion on whether the Assertion is fairly stated in all material respects. Accordingly, we make the following representations which are true to the best of our knowledge and belief.

We acknowledge that we are responsible for the Subject Matter, the Assertion, selecting the Criteria against which the Subject Matter should be measured and for determining that such criteria are appropriate for our purposes. We acknowledge that we are responsible for the design, implementation and maintenance of internal control relevant to the preparation of the subject matter.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of the Subject Matter that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We acknowledge that all relevant matters are reflected in the measurement or evaluation of the Subject Matter. Furthermore, significant assumptions used in making material estimates that affect the Subject Matter are reasonable.

We acknowledge that your examination was not conducted for the purpose of evaluating (i) whether funds in excess of the net proceeds were allocated to Eligible Green Projects during the Reporting Period, (ii) the amount allocated to each category of Eligible Green Projects during the Reporting Period, (iii) the environmental benefits of the Eligible Green Projects, (iv) conformance of any Eligible Green Projects with any third-party published principles, standards or frameworks, such as the Green Bond Principles, dated June 2018, published by the International Capital Market Association (the "Green Bond Principles") or (v) any information included in O-I Glass Inc.'s Green Bond press release or on the Company's website, other than the Assertion.

We worked with an outside consultant, Sustainalytics U.S., Inc., a provider of ESG and corporate governance research and ratings to investors, in developing the Criteria and processes for compliance with the Green Bond Principles. We engaged Sustainalytics to obtain a second-party opinion that was made publicly available in regard to the alignment of the Criteria with the Green Bond Principles.

We have made available to you all records, methodologies and assumptions related to the Subject Matter. We have provided you with access to all records, data, support, documentation and other information or documentation related to our assertion. In addition, we have provided you with unrestricted access to persons from whom you determined it was necessary to obtain evidence.

We have disclosed to you all information relevant to the Subject Matter. There are no material misstatements in the Subject Matter or omissions related to the Subject Matter that have not been reflected in our presentation of the Subject Matter. The effects of uncorrected misstatements are immaterial, individually and in the aggregate, to the Subject Matter.

We have made known to you all matters contradicting the Subject Matter.

There have been no communications from regulatory agencies, internal auditors, or others affecting the Subject Matter through the date of your attestation examination report, including communications received through the date of this letter.

To the best of our knowledge and belief, there has been no actual, suspected or alleged fraud, or noncompliance with laws or regulations affecting the Subject Matter involving (a) management, (b) employees who have significant roles in the Company's processes and procedures relating to the Subject Matter in conformity with the criteria specified above or (c) others that could have a material effect on measurements or presentation of the Subject Matter.

We are not aware of any deficiencies in the design or operation of the Company's internal controls that would materially affect the Subject Matter. We do not have any concerns which we have not communicated to you in the course of your engagement related to deficiencies in the design or operations of internal controls that would materially affect the information reported that is outside of our operational or financial control

We have responded fully to all inquiries made by you during the engagement.

No known events or transactions have occurred since July 31, 2021 or are pending that would have a material effect on the Subject Matter at that date or for the Reporting Period then ended.

We are not aware of any business relationship between the Company and Ernst & Young LLP or any other member firm of the global Ernst & Young organization (any of which, an "EY Firm"). Such relationships exclude those where an EY Firm performs professional services or where an EY Firm is a consumer in the ordinary course of business.

We are not aware of any reason that Ernst & Young LLP would not be independent.

We understand that your examination engagement was conducted in accordance with the standards established by the American Institute of Certified Public Accountants, and was, therefore, designed primarily for the purpose of expressing an opinion on whether the Assertion is fairly stated

in all material respects. We further understand that your tests of our records and performance of other procedures were limited to those that you considered necessary for that purpose.

Very truly yours,



Anand Patel
Vice President, Treasurer



John Haudrich
Senior Vice President & Chief Financial Officer

Appendix A

Management's Assertion Green Bond Use of Proceeds

We assert that an amount equal to the net proceeds from the issuance of 2.875% senior notes due 2025 issued by OI European Group B.V. ("OIEG") (the "Allocated Amount") were fully allocated, during the period from November 12, 2019 through July 31, 2021 (the "Reporting Period"), to qualifying Eligible Green Projects (as defined in the "Use of proceeds" section of the Offering Memorandum, dated November 7, 2019) based on the Eligible Green Projects criteria set forth below (the "Criteria"). The net proceeds were allocated primarily to the continued purchase of raw material from crushed glass. Management of O-I Glass, Inc. is responsible for the assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria. We have obtained a Second Party Opinion from an outside party, a provider of ESG and corporate governance research and ratings to investors, concluding that the Eligible Green Projects are in compliance with the Green Bond Principles dated June 2018, published by the International Capital Market Association.

Eligible Green Projects

Sustainability in OI Group operations. These projects improve the environmental performance of production facilities and processes.

Renewable energy	Projects and investments aimed at replacing fossil fuel energy with renewable energy (wind and solar)
Energy efficiency	Investments in energy efficient solutions, such as LED lighting
Sustainable water and wastewater management	Use of new technologies aimed at reducing water consumption in the manufacturing process
Environmentally friendly production technologies and processes	Projects, investments and research and development aimed at improving the production technologies and processes in manufacturing facilities and facilitating the use of alternative resources

Sustainable products. These projects relate to glass products or solutions with environmental considerations.

Circular economy	Projects aimed at using circular economy programs, including waste collection and/or glass recycling processing facilities
Environmentally friendly adapted products	Projects aimed at decreasing the use of raw material, and using sustainable raw material to produce environmentally friendly products

Note 1: The Allocated Amount may include amounts allocated during the Reporting Period to new projects during the Reporting Period, as well as to existing projects with disbursements up to 36 months prior to the date of issuance of our 2.875% notes due 2025.

Note 2: Allocated amounts are translated from local currency to euros based on average exchange rates for the Reporting Period.

Note 3: The proceeds were allocated primarily to O-I's continued purchase of raw material from crushed glass (i.e., cullet or other glass derived from solar panels) which is associated with circular economy as described in the November 2019 O-I Green Bond Framework.

Note 4: The majority of the net proceeds were used to redeem the Company's outstanding 6.75% senior notes due 2020 and the Company's outstanding 4.875% senior notes due 2021.

