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Report of Independent Accountants

To the Management of O-I Glass, Inc.

We have examined management’s assertion, included in Exhibit A, that €255.59 million (the “Allocated Amount”) of net proceeds from the 2.875% senior notes due 2025 issued by OI European Group B.V. (“OIEG”) was allocated to qualifying Eligible Green Projects (as defined in the Offering Memorandum, dated November 7, 2019) based on the Eligible Green Projects criteria set forth in Exhibit A (the “Criteria”) during the period from November 12, 2019 through August 31, 2020. O-I Glass, Inc.’s management is responsible for this assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria. Our responsibility is to express an opinion on management’s assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management’s assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management’s assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management’s assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination was not conducted for the purpose of evaluating (i) the completeness of the amount allocated to Eligible Green Projects during the Reporting Period or the amount allocated to each category of Eligible Green Projects during the Reporting Period, (ii) the environmental benefits of the Eligible Green Projects, (iii) 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 or (v) any information included in O-I Glass, Inc.’s Green Bond press release and on the Company’s website, other than management’s assertion. Accordingly, we do not express an opinion or any other form of assurance other than on management’s assertion included in Exhibit A.

In our opinion, management’s assertion, included in Exhibit A, that €255.59 million in net proceeds from the issuance of 2.875% senior notes due 2025 were allocated during the period from November 12, 2019 through August 31, 2020 to qualifying Eligible Green Projects that met the Criteria, is fairly stated, in all material respects.

November 6, 2020



Exhibit A

**O-I Glass, Inc.
 Management’s Assertion
 Green Bond Use of Proceeds**

We assert that €255.59 million (the “Allocated Amount”) of net proceeds from the 2.875% senior notes due 2025 issued by OI European Group B.V. (“OIEG”) was allocated to the continued purchase of raw material from crushed glass during the period from November 12, 2019 through August 31, 2020 (the “Reporting Period”). The Allocated Amount is based on qualifying Eligible Green Projects criteria for circular economy (as defined in the Offering Memorandum, dated November 7, 2019) and the November 2019 O-I Green Bond Framework and set forth below (the “Criteria”). Management of O-I Glass, Inc. is responsible for this assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria.

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: All of the proceeds were allocated 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 3: Allocated amounts are translated from local currency to euros based on average exchange rates for the Reporting Period.