

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO**

Elizabeth Schaf and Thomas Scarber, individually
and as a representative of a class of similarly situated
persons, and on behalf of the Seventh Amended and
Restated Owens-Illinois, Inc. Long-Term Savings
Plan and Eighth Amended and Restated Owens-
Illinois, Inc. Stock Purchase and Savings Program,

Plaintiffs,

v.

O-I Glass, Inc. and Owens-Illinois Employee
Benefits Committee,

Defendants.

Case No. 3:22-cv-01240-JZ

Judge Jack Zouhary

CLASS ACTION

Plaintiffs' Motion for Final Approval of Class Action Settlement

Plaintiffs Elizabeth Schaf and Thomas Scarber respectfully move the Court for an order granting final approval of the Parties' Class Action Settlement Agreement (Dkt. 49-3). This motion is made pursuant to Federal Rule of Civil Procedure 23(e), this Court's Preliminary Approval Order dated March 5, 2024 (Dkt. 50) and Paragraph 4.1 of the Settlement Agreement and is based on the accompanying Memorandum of Law and authorities cited therein, the Declarations of Brock J. Specht and Bryn Bridley and exhibits attached thereto, and all files records, and proceedings in this matter. A proposed Final Approval Order is being submitted in connection with this motion.

Defendants do not oppose the motion as parties to the Settlement.

Respectfully submitted,

Dated: July 31, 2024

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**Plaintiff's Memorandum of Law in Support of
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INTRODUCTION

On March 5, 2024, this Court preliminarily approved the Parties' Settlement Agreement, which resolves Plaintiffs' claims against Defendants under the Employee Retirement Income Security Act ("ERISA") relating to the Seventh Amended and Restated Owens-Illinois, Inc. Long-Term Savings Plan and Eighth Amended and Restated Owens-Illinois, Inc. Stock Purchase and Savings Program (the "Plans").¹ *ECF No. 50*. The Court found on a preliminary basis that "the Settlement is sufficiently fair, reasonable, and adequate to warrant sending notice of the Settlement to the Settlement Class." *Id.* ¶ 1.

This Court should now grant final approval of the Settlement. As discussed below, all of the criteria for final approval are satisfied, and events following this Court's Preliminary Approval Order confirm that the Court's earlier analysis was correct. First, as required by U.S. Department of Labor regulations, an Independent Fiduciary reviewed the Settlement and confirmed that the "[S]ettlement terms, including the scope of the release of claims; the amount of cash received by the plan[s]; the proposed attorney's fee award; any non-monetary relief included in the Settlement, and any other sums to be paid from the recoveries, are reasonable in light of the plan's likelihood of full recovery, the value of claims foregone and the risks and costs of litigation." *Declaration of Brock J. Specht in Support of Plaintiffs' Motion for Final Approval of Class Action Settlement ("Third Specht Decl.") Ex. A*. Second, the class notice was sent to more than 9,000 Class Members, and none of the Class Members objected to the Settlement (and the deadline to file any objections has passed). *Id.* ¶ 5. The fact that "the proposed Settlement enjoys the unanimous support of the Class Members" strongly weighs "in favor of approving the proposed settlement." *In re Broadwing, Inc. ERISA Litig.*, 252 F.R.D. 369, 376 (S.D. Ohio 2006). Accordingly, Plaintiffs

¹ Unless otherwise specified, all capitalized terms have the meaning assigned to them in Article 1 of the Parties' Settlement Agreement, which appears on the docket at *ECF No. 67-03*.

respectfully request that the Court grant their motion for final approval of the Settlement.

BACKGROUND

I. PROCEDURAL HISTORY

A. Pleadings and Court Proceedings

On July 14, 2022, Plaintiff Peter Schaf filed a Complaint that Defendants breached their fiduciary duties under ERISA by, among other things, causing the Plans to invest in expensive and underperforming mutual funds managed by O-I Glass's former affiliate, Harbor Capital Advisors. *See ECF No. 1*. The operative Second Amended Complaint was filed June 16, 2023, adding Thomas Scarber as a Named Plaintiff and substituting Elizabeth Schaf as Named Plaintiff in Mr. Schaf's stead. *ECF No. 31, ECF No. 41*, Text Order dated Aug. 31, 2023.

After the Court denied Defendants' motion to dismiss on June 30, 2023 (*ECF No. 33*), the Parties explored an early resolution through the mediation process. *ECF No. 43*.

B. Discovery, Mediation, and Settlement

In advance of mediation, Defendants produced more than 4,000 pages of plan records and other key documents. *Decl. of Brock J. Specht Supp. Pls.' Mot. Prelim. Approval ("First Specht Decl.")* ¶ 10, *ECF No. 49-2*. On January 3, 2024, after extensive arm's-length negotiations in a full-day, in-person mediation before well-respected mediator Robert A. Meyer, the Parties reached a settlement-in-principle and then prepared the comprehensive Settlement Agreement. *Id.* ¶ 11.

C. Settlement Terms

Under the Settlement, Defendants have agreed to contribute a Gross Settlement Amount of \$5.0 million to a Qualified Settlement Fund. *ECF No. 49-03 ("Settlement")*, ¶ 2.25. After accounting for any Attorneys' Fees and Costs, Class Representatives' Compensation authorized by the Court, a reserve, and all Administrative Expenses, the remaining sum (the "Net Settlement Amount") will be distributed to eligible Class Members. *Id.* ¶¶ 2.28, 5.8.

The Settlement and Plan of Allocation calls for a pro rata distribution of monies to Class Members in proportion to their relative account balances in the Plans. *Id.* ¶¶ 5.8, 6.1, 6.3.2. Current Participants' accounts in the Plan will be automatically credited with their share of the Settlement Fund. *Id.* ¶ 6.4. Authorized Former Participants, who do not have an account in the Plans, will have the opportunity to elect a tax-qualified rollover of his or her settlement payment or receive his or her settlement payment directly by check. *Id.* ¶ 6.5 & *Ex. 1*.

In exchange for this relief, the Settlement Class will release Defendants and the “Released Parties” as defined in the ¶ 2.35 of the Settlement from all claims that “were or could have been asserted in the Action,” that “would be barred by *res judicata* based on the Court’s entry of the Final Approval order[,]” that relate to the manner of calculation prescribed by the Plan of Allocation, or that “relate to the approval by the Independent Fiduciary of the Settlement . . . unless brought against the Independent Fiduciary alone.” *Id.* ¶ 2.36.

II. PRELIMINARY APPROVAL OF SETTLEMENT

Plaintiffs filed a motion seeking preliminary approval of the Settlement on February 23, 2024. *ECF No. 49*. The Court granted the motion for preliminary approval on March 5, 2024. *ECF No. 50*. In its Order, the Court preliminarily certified the Settlement Class for Settlement purposes and found that the terms of the Settlement were sufficiently fair, reasonable, and adequate to warrant sending notice of the proposed settlement to the Settlement Class. *Id.* ¶¶ 1, 3. In addition, the Court appointed Atticus Administration LLC (“Atticus”) to serve as the Settlement Administrator, distribute the Settlement Notices, and carry out the other administrative duties specified by the Settlement Agreement. *Id.* ¶ 4.

III. CLASS NOTICE AND REACTION TO SETTLEMENT

Pursuant to the Court’s Order preliminarily approving the Settlement, Atticus distributed

the approved Settlement Notices to each of the Class Members identified by the Plans' recordkeepers. *See Declaration of Bryn Bridley ("Bridley Decl."), ¶¶ 5-10.*² In total, 2,402 Notices were mailed to Class Members, with 7,874 Class Members receiving notice via email. *Id.* ¶¶ 9-10.

Prior to sending these Notices, Atticus cross-referenced the addresses on the class list with the United States Postal Service National Change of Address database. *Id.* ¶ 6. Different Notices were mailed to Current Participant Class Members and Former Participant Class Members. *Id.* ¶ 8. The Notice provided to Participant Class Members informed them of their current Plan account status and that settlement benefits would be automatically distributed to their Plan accounts upon final approval of the settlement. *Bridley Decl.* ¶ 8; *Bridley Decl. Ex. B.* The Notice provided to Former Participant Class Members informed them of their former Plan account status and that their settlement benefits would be distributed in the form of a mailed payment unless they chose to complete and submit a Former Participant Rollover Form allowing them to have the benefit amount rolled into a qualified retirement account. *Bridley Decl.* ¶ 8; *Bridley Decl. Ex. C.* The Former Participant Rollover Form was enclosed in the Former Participant Notice mailings. *Id.* In the event that any Notices were returned, Atticus re-mailed the Notice to any forwarding address that was provided, and utilized a professional search firm in an attempt to ascertain a valid address for the Class Member in the absence of a forwarding address. *Bridley Decl.* ¶ 9. As a result, the notice program was very effective. Out of 2,402 Notices that were mailed, 2,318 Class Members, or 96.50% of the Settlement Class that were sent Notice via USPS, were successfully mailed Notice. *Id.* ¶ 9.

Notice was sent by email to 7,874 Class Members for whom email addresses were included

² Defendants also caused Atticus to send the required CAFA notices to federal and state authorities on March 4, 2024. *See Bridley Decl.* ¶ 4, *Bridley Decl. Ex. A.*

in the Class List. *Id.* ¶ 10. The Former Participant Rollover Form was attached as a PDF to the emailed Notices distributed to Former Participant Class Members. *Id.* Of the emails Notices sent, 7,304 (92.76%) were successfully delivered. *Id.* Accounting for both mail and email Notice distribution, 9,622, or 93.64%, were successfully delivered to Class Members. *Id.*

In the event that any class members desired further information, Atticus established a Settlement Website at www.o-iglasserisasettlement.com which included, among other things, Notices and Former Participant Rollover Form, various settlement documents filed with the Court – including those provided in the CAFA Notices, key dates and deadlines, answers to frequently asked questions about the settlement, and information on how to contact Atticus. *Id.* ¶ 11. Authorized Former Participant Class Members were provided the ability to submit their Claim Form via the website. *Id.* In addition, Atticus created and maintained a toll-free telephone support line (1-800-484-3040) as a resource for Class Members seeking information about the Settlement. *Id.* ¶ 12. This telephone number was referenced in the Notices, and also appears on the Settlement Website. *Id.*

The deadline to file objections to the Settlement was July 16, 2024. *ECF No. 50* ¶ 16. That deadline has now passed, and there have been no objections to the Settlement. *See Third Specht Decl.* ¶ 5; *Bridley Decl.* ¶ 13.

IV. REVIEW AND APPROVAL BY INDEPENDENT FIDUCIARY

Pursuant to Article 3 of the Settlement and applicable guidance from the Department of Labor,³ the Settlement was reviewed on behalf of the Plans by an Independent Fiduciary (Gallagher Fiduciary Advisors, LLC) following the Court’s preliminary approval order. *See Third Specht Decl. Ex. A.* After reviewing the Settlement and other case documents, interviewing counsel

³ *See* Prohibited Transaction Exemption 2003-39, 68 Fed. Reg. 75632, as amended, 75 Fed. Reg. 33830.

for each of the Parties, interviewing the mediator, and conducting other due diligence, the Independent Fiduciary concluded that: (1) “the [S]ettlement terms, including the scope of the release of claims; the amount of cash received by the plan[s]; the proposed attorney’s fee award; any non-monetary relief included in the Settlement, and any other sums to be paid from the recoveries, are reasonable in light of the plan’s likelihood of full recovery, the value of claims foregone and the risks and costs of litigation.” (2) “The terms and conditions of the transaction are no less favorable to the plan than comparable arms-length terms and conditions that would have been agreed to by unrelated parties under similar circumstances”; and (3) “The transaction is not part of an agreement, arrangement, or understanding designed to benefit a party in interest.” *Id.* at 2-5. Finding all conditions met, the Independent Fiduciary concluded “that the Settlement on the terms described . . . meets the requirements of the Class Exemption [PTE 2003-39].” *Id.* at 5.

ARGUMENT

I. LEGAL STANDARD

Rule 23(e) of the Federal Rules of Civil Procedure requires judicial approval of any settlement agreement that will bind absent class members. Fed. R. Civ. P. 23(e)(2). In deciding whether to approve the proposed settlement, the Court must consider whether the settlement is “fair, reasonable, and adequate.” *Plagens v. Deckard*, 2024 WL 2080662, at *3 (N.D. Ohio May 9, 2014) (quoting Fed. R. Civ. P. 23(e)(2)).

Federal Rule of Civil Procedure 23(e)(2) identifies four factors considered in making such determination: (1) adequacy of representation, (2) existence of arm’s-length negotiations, (3) adequacy of relief, and (4) equitableness of treatment of class members. Fed. R. Civ. P. 23(e)(2). Under a prior version of the Rule, “the Sixth Circuit identified additional considerations that guide the inquiry[.]” *Plagens*, 2024 WL 2080662, at *3 (citing *Whitlock v. FSL Mgmt., LLC*, 843 F.3d

1084, 1093 (6th Cir. 2016). These include: (1) the risk of fraud or collusion; (2) the complexity, expense and likely duration of the litigation; (3) the amount of discovery engaged in by the parties; (4) the likelihood of success on the merits; (5) the opinions of class counsel and class representatives; (6) the reaction of absent class members; and (7) the public interest. *Intl. Union, United Auto., Aerospace, and Agr. Implement Workers of Am. (“UAW”) v. Gen. Motors Corp.*, 497 F.3d 615, 631 (6th Cir. 2007)). “In 2018, an amendment to the Rule emphasized that the central inquiry remains whether the settlement is fair, reasonable, and adequate.” *Plagens*, 2024 WL 2080662, at *4.

As discussed below, both the Rule 23(e)(2) factors and the *UAW* factors overwhelmingly favor approval of the Settlement in this case. Accordingly, Plaintiffs respectfully request that the Court grant final approval of the Settlement.

II. THE SETTLEMENT IS FAIR, REASONABLE, AND ADEQUATE

A. The Recovery Provided by the Settlement Is Fair, Reasonable and Equitable

As the Independent Fiduciary noted in its Report, the recovery provided by the Settlement “[is] reasonable in light of the [Plans’] likelihood of full recovery, the value of claims foregone and the risks and costs of litigation.” *Third Specht Decl. Ex. A* at 2. The \$5.0 million recovery is substantial not only in the aggregate, but also represents a significant portion (23.1%) of the approximately \$21.6 million in damages that Plaintiffs estimate was caused by Defendants’ alleged fiduciary breaches. *See Karpik v. Huntington Bancshares Inc.*, 2021 WL 757123, at *7-8 (S.D. Ohio Feb. 18, 2021) (collecting cases where settlements representing between 18% and 25% of estimated damages were approved); *In re Polyurethane Foam Antitrust Litigation*, 2015 WL 1639269, at *5 (N.D. Ohio Feb. 26, 2015) (“A settlement figure that equates to roughly 18 percent of the best-case-scenario classwide [damages] is an impressive result in view of these possible trial

outcomes.”); *see also Griffin v. Flagstar Bancorp., Inc.*, 2013 WL 6511860, at *8 (E.D. Mich. Dec. 12, 2013) (recognizing that monetary settlement is particularly valuable in ERISA suits, which are particularly uncertain given the complexity of this area of litigation).

Finally, the recovery will be distributed equitably to class members on a pro rata basis in proportion to their relative account balances in the Plans pursuant to a Plan of Allocation that is based on the claims that were asserted in the action. *See supra* at 3.

B. Continued Litigation Would Have Entailed Significant Risk

If Plaintiffs had continued to litigate the case, they would have faced significant litigation risk. *See Karpik*, 2021 WL 757123, at *6. While Plaintiffs believe that their case was strong, “the merits of the Class’s case are not so overwhelming that continued litigation is a vastly better option than settlement.” *In re Whirlpool Corp. Litig.*, 2016 WL 5338012, at *11 (N.D. Ohio Sept. 23, 2016). In two recent ERISA breach of fiduciary duty cases involving defined contribution plans, the defendants were the prevailing party. *See Lauderdale v. NFP Retirement, Inc.*, 2024 WL 751005, at *1 (C.D. Cal. Feb. 23, 2024); *Vellali v. Yale Univ.* No. 3:16-cv-1345 (AWT), ECF No. 622 (D. Conn. July 13, 2023).

“[E]ven if Plaintiffs established a fiduciary breach, it is ‘difficult’ to measure damages in cases alleging imprudent or otherwise improper investments.” *Karpik*, 2021 WL 757123, at *5 (citing Restatement (Third) of Trusts § 100 cmt. b(1)); *see also Shanechian v. Macy’s*, 2013 WL 12178108, at *4 (S.D. Ohio June 25, 2013) (noting difficulty of proving both liability and damages at trial in ERISA breach of fiduciary duty class action even where Plaintiffs prevailed on motion to dismiss and class certification). Thus, significant issues would have remained regarding proof of loss. *See Sacerdote v. New York University*, 328 F. Supp. 3d 273, 280 (S.D.N.Y. 2018) (finding that “while there were deficiencies in the Committee’s [fiduciary] processes—including that

several members displayed a concerning lack of knowledge relevant to the Committee’s mandate—plaintiffs have not proven that ... the Plans suffered losses as a result.”). These risks further support final approval of the Settlement.

C. ERISA Class Cases Are Complex, Expensive, and Often Lengthy

Regardless of the eventual outcome, continuing the litigation would have resulted in complex and costly additional proceedings, which would have significantly delayed any relief to Class Members. These considerations also support approval of the Settlement.

It is well-known that “ERISA is a complex field that involves difficult and novel legal theories and often leads to lengthy litigation.” *Karpik*, 2021 WL 757123, at *4 (quoting *Krueger*, 2015 WL 4246879, at *1); *see also Griffin v. Flagstar Bancorp, Inc.*, 2013 WL 6511860, at *8 (E.D. Mich Dec. 12, 2013) (“The complexity of this ERISA litigation cannot be questioned”). In fact, it is not unusual for ERISA 401(k) cases to extend for a decade or longer before final resolution. *See Tussey v. ABB Inc.*, 2017 WL 6343803, at *3 (W.D. Mo. Dec. 12, 2017) (requesting proposed findings more than ten years after suit was filed on December 29, 2006); *Tibble v. Edison Int’l*, 2017 WL 3523737, at *15 (C.D. Cal. Aug. 16, 2017) (outlining remaining issues ten years after suit was filed on August 16, 2007).

This case already has been pending for over two years. Absent a settlement, Plaintiffs would have needed to pursue the litigation through class certification, expert discovery, summary judgment, trial, and potentially an appeal. *See Barnes v. Winking Lizard, Inc.*, 2019 WL 1614822, at *2 (N.D. Ohio Mar. 26, 2019) (“If this case was not resolved by settlement and continued to be litigated through summary judgment motions, decertification/class action certification motions, trial, and possible appeals, there is no guarantee Plaintiffs would have prevailed on these disputes.”).

D. The Settlement Is the Product of Arm’s Length Negotiations Conducted After Adequate Discovery and Adversarial Motion Practice

When assessing settlement agreements in this Circuit, “[c]ourts presume the absence of fraud or collusion unless there is evidence to the contrary.” *Chambers v. A.R.E. Accessories LLC*, 2024 WL 3179702, at *3 (N.D. Ohio June 26, 2024). Accordingly, “[c]ourts consistently approve class action settlements reached through arm[’]s-length negotiations after meaningful discovery.” *Karpik*, 2021 WL 757123, at *4. That is precisely the situation presented here. At all times, the parties negotiated at arm’s length. *See First Specht Decl.*, ¶ 11. Moreover, the parties engaged in targeted discovery, reviewing more than 4,000 pages of the Plans’ records and other key relevant documents. *First Specht Decl.* ¶ 10. This gave the parties a clear view of the facts and law, and the strengths and weaknesses of their case. *See Ball v. Kasich*, 2020 WL 1969289, at *6 (S.D. Ohio Apr. 24, 2020) (citing numerous cases indicating that arm’s-length negotiations between well-informed parties demonstrates lack of fraud or collusion).

Courts in this Circuit have approved settlements where the proceedings were similarly or less advanced. *See In re Nationwide*, 2009 WL 8747486, at *4 (approving settlement before motion to dismiss); *Barnes*, 2019 WL 1614822, at *3 (approving settlement before any motion practice where parties had conducted only informal discovery); *Moore v. Aerotek, Inc.*, 2017 WL 2838148, at *4 (S.D. Ohio June 30, 2017), *report and recommendation adopted*, 2017 WL 3142403 (S.D. Ohio July 25, 2017) (approving settlement where parties did not complete any formal discovery); *Levell v. Monsanto Research Corp.*, 191 F.R.D. 543, 557 (S.D. Ohio 2000) (same); *see also Mees v. Skreened, Ltd.*, 2016 WL 67521, at *3 (S.D. Ohio Jan 26. 2016) (finding discovery adequately informed counsel where parties exchanged “thousands of pages” of documents but had yet to depose any witnesses). Based on the record that was developed and the stage of the proceedings, there is no question that the parties had sufficient information to evaluate settlement.

E. Class Counsel and the Class Representatives Support the Settlement, as do the Independent Fiduciary and Class Members

The positive response that the Settlement has received from numerous stakeholders, including Class Counsel, the Class Representatives, absent class members, and the Independent Fiduciary, further supports approval the Settlement.

“The Sixth Circuit has stated that ‘court[s] should defer to the judgment of experienced counsel who [have] competently evaluated the strength of [their] proofs.’” *Ball*, 2020 WL 1969289, at *7 (quoting *Williams v. Vuokovich*, 720 F.2d 909, 920 (6th Cir. 1983) (citations omitted)). Here, “Class Counsel are skilled in class actions and ERISA litigation, and their recommendation that the Court should approve the Settlement is entitled to some deference.” *Karpik*, 2021 WL 757123, at *6. Moreover, the Class Representatives previously submitted declarations in support of the Settlement. *See ECF Nos. 49-06, 49-07*. Their support also favors approval. *See Ball*, 2020 WL 1969289, at *7. Both Class Counsel and the Class Representatives have been determined to be adequate to represent the class. *See ECF No. 50 at ¶ 3*.

The reaction of the absent class members also has been positive. As noted above, there have been no objections to the Settlement from the 9,622 Class Members to whom Settlement Notice was successfully delivered. *See Third Specht Decl. ¶ 5; Bridley Decl. ¶ 13*. The lack of objections “indicates that the Class supports the Settlement.” *In re Broadwing*, 252 F.R.D. at 376.

Further, after completing the review required by Paragraph 3.1 of the Settlement Agreement and applicable guidance from the Department of Labor (*see supra* at 6 n.3), the Independent Fiduciary, acting on behalf of the Plans, approved the “[S]ettlement terms, including the scope of the release of claims; the amount of cash received by the [Plans]; the proposed attorney’s fee award . . . and any other sums to be paid from the recoveries,” finding them to be reasonable. *See Third Specht Decl. Ex. A at 2*. This additionally supports approval of the

Settlement.

F. The Settlement Serves the Public Interest

Finally, settlement of a complex class action such as this serves the broader public interest. This is particularly true in the ERISA context, where “[p]rotecting retirement funds of workers is of general public interest” and suits such as this “promote private enforcement of and compliance with important areas of law.” *In re Broadwing*, 252 F.R.D. at 382.

Consistent with this public interest rationale, the Settlement “confers immediate benefits on the Class Members, avoids the risks and expense of further litigation, and conserves judicial resources.” *Karpik*, 2021 WL 757123, at *6. In the absence of a class action such as this, many Class Members would be unable to bring individual claims due to the complexity and expense of ERISA actions. Indeed, “[i]n filing this case, Plaintiff[s] and Class Counsel ‘took on a difficult case that an individual Class Member would almost certainly never file on their own’ and ‘obtained recovery on a class-wide basis for an alleged injury that, but for this litigation, would almost certainly have gone uncompensated.’” *Barnes*, 2019 WL 1614822, *4 (quoting *Lonardo v. Travelers Indem. Co.*, 706 F. Supp. 2d 766, 782 (N.D. Ohio 2010)). This settlement ensures that each Class Member receives relief for the alleged misconduct, which further promotes approval of the Settlement.

III. THE SETTLEMENT NOTICE WAS REASONABLE

The Settlement Notice program also was reasonable and satisfied the requirements of Rule 23 and Due Process. The “best notice” practicable under the circumstances includes individual notice to all class members who can be identified through reasonable effort. Fed. R. Civ. P. 23(c)(2)(B). That is precisely the type of notice that was provided here.

As noted above, the Settlement Administrator sent the Court-approved Settlement Notices

to each of the Class Members via email where possible, and U.S. Mail where no email address is available. *See supra* at 4-5. This type of notice is presumptively reasonable. *See Phillips Petroleum Co. v. Shutts*, 472 U.S. 797, 812 (1985); *Bartell v. LTF Club Operations Co., Inc.*, 2020 WL 7062834, at *2-3, 10 (S.D. Ohio Aug. 7, 2020) (granting final approval to settlement where email notice was provided to class members). Further, the record reflects that approximately 93.64% of Settlement Notices were successfully delivered. *See Bridley Decl.* ¶ 10. This confirms the effectiveness of the notice program. *See Michel v. WM Healthcare Sols., Inc.*, 2014 WL 497031, at *4 (S.D. Ohio Feb. 7, 2014) (notice reaching 86.6% of class was reasonable); *Wright*, 2018 WL 3966253, at *5 (notice reaching 97% of class members was reasonable).

The content of the Settlement Notice also was reasonable. The Notice included, among other things: (1) the nature of the claims; (2) the scope of the Settlement Class; (3) the terms of the Settlement; (4) Class Members' right to object to the Settlement and the deadline for doing so; (5) the Class release; (6) the identify of Class Counsel and the amount of compensation they will seek in connection with the Settlement; (7) the amount of the proposed Class Representatives' Compensation; (8) the date, time, and location of the final approval hearing; and (9) Class Members' right to appear at the final approval hearing and object. *See Bridley Decl. Exs. B and C.* These Notices were previously approved by the Court, *see ECF No. 50* ¶ 5, and "fairly apprise[] the prospective members of the class of the terms of the proposed settlement' so that class members may come to their own conclusions about whether the settlement serves their interests." *Graybill v. Petta Enterprises, LLC*, 2018 WL 4573289, at *3 (S.D. Ohio Sept. 25, 2018) (quoting *UAW*, 497 F.3d at 630 (citation omitted)). This is more than sufficient to meet the Rule 23 standard.

Notably, no Settlement Class Member has claimed that the Notices were deficient, and to the extent they had any questions, they could review the settlement website, call the toll-free

telephone line, or contact the Settlement Administrator or Class Counsel.

IV. THE COURT SHOULD REAFFIRM ITS CERTIFICATION OF THE SETTLEMENT CLASS

In its Order for Preliminary Approval of the Settlement, the Court preliminarily certified the following Settlement Class:

All participants and beneficiaries of the Plans at any time during the Class Period (from July 22, 2016 through the date of the Preliminary Approval Order), including any Beneficiary of a deceased person who was a Participant in the Plans at any time during the Class Period, to include any Alternate Payees, in the case of a person subject to a Qualified Domestic Relations Order who was a Participant in the Plans at any time during the Class Period. Excluded from the Settlement are any individuals who had fiduciary responsibility for the Plans' investment or administrative functions during the Class Period.

ECF No. 50 ¶ 3. In their memorandum of law in support of preliminary approval, Plaintiffs established that: (1) the class was sufficiently numerous; (2) Plaintiffs raised common issues in the operative Second Amended Complaint; (3) Plaintiffs' claims are typical of other class members' claims; (4) Plaintiffs are adequate class representatives; (5) Class Counsel is experienced and competent; (6) class certification is appropriate under Fed. R. Civ. P. 23(b)(1)(A) due to the risk of inconsistent adjudications; and (7) class certification is appropriate under Fed. R. Civ. P. 23(b)(1)(B) because any individual adjudication would be dispositive of the interests of other class members. *ECF No. 49 at 12-15; see also Dudenhoeffer v. Fifth Third Bancorp*, 2016 WL 9343955, at *2 (S.D. Ohio July 11, 2016) (finding ERISA 401(k) case a "paradigmatic example" of a 23(b)(1) class). Nothing has changed since the Court preliminarily certified the class for preliminary approval. Accordingly, the Court should reaffirm its approval of Settlement Class.

CONCLUSION

For the reasons set forth above, Plaintiffs respectfully request that the Court grant final approval of the Settlement and enter the accompanying proposed order.

Dated: July 31, 2024

Respectfully Submitted,

NICHOLS KASTER, PLLP

By: s/Brock J. Specht

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ATTORNEYS FOR PLAINTIFFS

CERTIFICATE OF COMPLIANCE WITH LOCAL RULE 7.1(f)

Pursuant to Rule 7.1(f) of the Local Rules for the United States District Court for the Northern District of Ohio, I certify that this case has not been assigned to a track at this time and that this brief adheres to the page limitation set forth by Local Rule 7.1(f).

s/Brock J. Specht
Brock J. Specht

CERTIFICATE OF SERVICE

The undersigned hereby certifies on this 31st day of July, 2024, that the undersigned electronically filed and served the foregoing document through this Court's ECF system.

s/Brock J. Specht
Brock J. Specht

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO**

Elizabeth Schaf and Thomas Scarber, individually
and as a representative of a class of similarly situated
persons, and on behalf of the Seventh Amended and
Restated Owens-Illinois, Inc. Long-Term Savings
Plan and Eighth Amended and Restated Owens-
Illinois, Inc. Stock Purchase and Savings Program,

Plaintiffs,

v.

O-I Glass, Inc. and Owens-Illinois Employee
Benefits Committee,

Defendants.

Case No. 3:22-cv-01240-JZ

Judge Jack Zouhary

CLASS ACTION

DECLARATION OF BROCK J. SPECHT

1. I, Brock J. Specht, hereby submit this Declaration in support of Plaintiffs' Motion for Final Approval of Class Action Settlement.¹

2. I am a partner at Nichols Kaster, PLLP ("Nichols Kaster"), and I am one of the attorneys appointed by the Court to represent the Class in the above-captioned action. *See ECF No. 50 ¶ 3.*

3. For the reasons stated in my earlier Declaration in support of Plaintiffs' Motion for Preliminary Approval of Class Action Settlement (*ECF No. 49-2*), I believe that the Settlement is fair, reasonable, and adequate.

Report of the Independent Fiduciary

4. Pursuant to Prohibited Transaction Exemption 2003-39 (PTE 2003-39)² and

¹ Capitalized terms in this Declaration have the meaning assigned in the Settlement Agreement. *See ECF No. 49-3.*

² *See* 68 Fed. Reg. 75,632 (Dec. 31, 2003), as amended 75 Fed. Reg. 33,830 (June 15, 2010).

Section 3.1 of the Settlement Agreement (*see ECF No. 49-3 ¶ 3.1*), an Independent Fiduciary, Gallagher Fiduciary Advisors, LLC, reviewed the Settlement on behalf of the Seventh Amended and Restated Owens-Illinois, Inc. Long-Term Savings Plan and Eight Amended and Restated Owens-Illinois, Inc. Stock Purchase and Savings Program (together, the “Plan”). I provided all documents and information requested by the Independent Fiduciary and discussed the Settlement with the Independent Fiduciary by telephone. The Independent Fiduciary issued a letter after its review. A true and correct copy of the letter is attached hereto as **Exhibit A**. In the letter, the Independent Fiduciary concluded that: (1) “the [S]ettlement terms, including the scope of the release of claims; the amount of cash received by the plan[s]; the proposed attorney’s fee award; any non-monetary relief included in the Settlement, and any other sums to be paid from the recoveries, are reasonable in light of the plan’s likelihood of full recovery, the value of claims foregone and the risks and costs of litigation.” (2) “The terms and conditions of the transaction are no less favorable to the plan than comparable arms-length terms and conditions that would have been agreed to by unrelated parties under similar circumstances”; and (3) “The transaction is not part of an agreement, arrangement, or understanding designed to benefit a party in interest.” Ex. A at 2-5. Finding all conditions met, the Independent Fiduciary concluded “that the Settlement on the terms described . . . meets the requirements of the Class Exemption [PTE 2003-39].” *Id.* at 5.

Reaction of the Settlement Class to the Settlement

5. The reaction of the Settlement Class to the Settlement also has been favorable. The period to timely object pursuant to the Preliminary Approval Order (*ECF No. 50 ¶ 16*) ended July 16, 2024. As of the date of this declaration, there have been no objections to the Settlement out of more than 9,000 Class Members who were sent a Notice of Settlement.

Under 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: July 31, 2024

s/Brock J. Specht
Brock J. Specht

Exhibit A



Gallagher

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Gallagher Fiduciary Advisors, LLC
300 Madison Avenue, 28th Floor
New York, NY 10017 USA

212-918-9666
www.ajg.com

July 3, 2024

VIA ELECTRONIC MAIL

Matthew J. Sharbaugh, Esq.
Morgan, Lewis & Bockius LLP
1111 Pennsylvania Avenue, NW
Washington, DC 20004-2541

Re: Schaf, et al. v. O-I Glass, Inc., et al.

Dear Mr. Sharbaugh:

Pursuant to the agreement between O-I Glass, Inc. and Gallagher Fiduciary Advisors, LLC ("Gallagher"), Gallagher has been engaged to act as the independent fiduciary of the Seventh Amended and Restated Owens-Illinois, Inc. Long-Term Savings Plan and the Eighth Amended and Restated Owens-Illinois, Inc. Stock Purchase and Savings Program (together, the "Plans") in connection with the Class Action Settlement Agreement (the "Settlement Agreement") in Schaf, et al. v. O-I Glass, Inc., et al., Civil Action No. 3:22-cv-01240 (N.D. Ohio) (the "Litigation"), preliminarily approved by the Court on March 5, 2024.

This will confirm that, on behalf of the Plans, and in its capacity as independent fiduciary, Gallagher approves and authorizes the settlement of the Litigation and the Released Claims, as defined in the Settlement Agreement. In making our determination, Gallagher, as the independent fiduciary, has determined that the settlement as set forth in the Settlement Agreement meets the requirements of ERISA Prohibited Transaction Class Exemption 2003-39, as amended.

GALLAGHER FIDUCIARY ADVISORS, LLC

A handwritten signature in blue ink, appearing to read 'Darin R. Hoffner'.

By:

Darin R. Hoffner
Area Senior Vice President and
Area Counsel

cc: Brock Specht, Esq.
Lisa A. Lay

DRH/slb



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SCHAF, ET AL. V. O-I GLASS- INC., ET AL.

SETTLEMENT OF ERISA LITIGATION

July 3, 2024

I. Summary

Gallagher Fiduciary Advisors, LLC (“Gallagher”) was appointed to act as an independent fiduciary of the Seventh Amended and Restated Owens-Illinois, Inc. Long-Term Savings Plan and Eighth Amended and Restated Owens-Illinois, Inc. Stock Purchase and Savings Program (together, the “Plans”) in connection with the Class Action Settlement Agreement (the “Settlement Agreement”), preliminarily approved by the Court on March 5, 2024 of Schaf, et al. v. O-I Glass, Inc., et al., Civil Action No. 3:22-cv-01240 (N.D. Ohio) (the “Litigation”) that resolves the ERISA class action claims brought in the Litigation (the “Settlement”). All terms not otherwise defined herein shall have the meanings set forth in the Settlement Agreement.

Gallagher’s responsibilities pursuant to its agreement are to (i) determine whether to approve the Settlement on behalf of the Plan and (ii) determine whether the Settlement satisfies the requirements of Prohibited Transaction Class Exemption 2003-39, as amended (the “Class Exemption”).

Gallagher engaged in the following activities: (i) we reviewed pre-settlement documents filed with the Court, including the Complaint, the Amended Complaint, the Second Amended Complaint, the Defendants’ Motion to Dismiss and the Memo in Support of the Motion to Dismiss, the Plaintiffs’ opposition to the Defendants’ Motion to Dismiss, the Order of the Court denying the Motion to Dismiss, the Answer to the Amended Complaint, the Settlement Agreement, the Court’s preliminary approval of the Settlement, and the Motion for Attorney Fees; (ii) we interviewed Brock Specht and Steven Eiden of Nichols Kaster, PLLP, lead counsel for Plaintiffs, and Matthew Sharbaugh of Morgan Lewis & Bockius, LLP, counsel for Defendants, and (iv) we interviewed Robert Meyer, the mediator.

Requirements of the Class Exemption

In order for the Class Exemption to apply, the following conditions must be met:



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1. Where the litigation has not been certified as a class action by the court, and no federal or state agency is a plaintiff in the litigation, an attorney or attorneys retained to advise the plan on the claim, and having no relationship to any of the parties other than the plan, determines that there is a genuine controversy involving the plan.
 - This condition has been met. The Court preliminarily certified the Class on March 5, 2024.
2. The settlement is authorized by a fiduciary (the authorizing fiduciary) that has no relationship to, or interest in, any of the parties involved in the claims, other than the plan, that might affect the exercise of such person's best judgment as a fiduciary.
 - Gallagher has no relationship to, or interest in, any of the parties involved in the Litigation that could affect the exercise of its judgment, and hereby authorizes the Settlement.
3. The settlement terms, including the scope of the release of claims; the amount of cash received by the plan; the proposed attorney's fee award; any non-monetary relief included in the Settlement, and any other sums to be paid from the recoveries, are reasonable in light of the plan's likelihood of full recovery, the value of claims foregone and the risks and costs of litigation.

On July 14, 2022, Plaintiffs filed the initial Complaint, followed by an Amended Complaint on November 30, 2022, and a Second Amended Complaint on June 16, 2023 alleging that Defendants breached their fiduciary duties by failing to administer the Plans in the best interest of participants, failing to employ a prudent process for managing the Plans and investing the Plans' assets exclusively in funds managed by the Plans' former affiliate, Harbor Capital Advisors.

Defendants filed a Motion to Dismiss on January 13, 2023, which was denied by the Court on June 30, 2023. The parties proceeded to engage in extensive discovery and Defendants filed an Answer to the Amended Complaint on August 7, 2023. On January 3, 2024, the parties participated in a full day mediation under the direction of Robert Meyer. The mediation was extensive and arms-length, and resulted in a



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Settlement which was preliminarily approved by the Court on March 5, 2024.

The Settlement includes a cash payment of \$5,000,000 Gross Settlement Amount, inclusive of attorneys' fees not to exceed \$1,666,666,67. The Settlement also provides for reimbursement of litigation costs up to \$25,683.39, administrative expenses up to \$51,297 and an incentive award of \$5,000 for each of the two Class Representative, totaling \$10,000.

After a thorough review of the pleadings and interviews with the parties' counsel and Robert Meyer, Gallagher has concluded that an arm's-length Settlement was achieved after hard-fought negotiations between the parties and is reasonable, given the uncertainties of a larger recovery for the Class at trial. The fee request is also reasonable in light of the effort expended by Plaintiffs' counsel in the Litigation.

4. The terms and conditions of the transaction are no less favorable to the plan than comparable arms-length terms and conditions that would have been agreed to by unrelated parties under similar circumstances.
 - This condition has been met. The Settlement is at least as favorable as an arms-length transaction agreed to by unrelated parties would likely have been. Counsel for both sides and Mr. Meyer confirmed that the Settlement was the product of hard fought, extensive negotiations.
5. The transaction is not part of an agreement, arrangement, or understanding designed to benefit a party in interest.
 - Although the transaction will have the incidental effect of releasing the Plans' fiduciaries, the Settlement is not designed to benefit those fiduciaries but rather to resolve claims made by the Plans' participants that have not been fully adjudicated.
6. Any extension of credit by the plan to a party in interest in connection with the settlement of a legal or equitable claim against the party in interest is on terms that are reasonable, taking into consideration the creditworthiness of the party in interest and the time value of money.



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- This condition is not applicable in that the Settlement does not require the Plan to extend credit to any party in interest.
- 7.** The transaction is not described in Prohibited Transaction Class Exemption (PTE) 76-1 (relating to delinquent employer contributions to multiemployer and multiple employer collectively bargained plans).
- Neither the Settlement nor the underlying claims relate to delinquent employer contributions, and the Settlement is therefore not described in PTE 76-1.
- 8.** All the terms of the settlement are specifically described in a written settlement agreement or consent decree.
- This condition has been met.
- 9.** Assets other than cash may be received by the plan from a party in interest in connection with a settlement in limited, specified circumstances. To the extent assets other than cash are received by the plan in exchange for the release of the plan's or the plan fiduciary's claims, such assets must be specifically described in the written settlement agreement and valued at their fair market value, as determined in accordance with section 5 of the Voluntary Fiduciary Correction (VFC) Program.
- This condition does not apply because the Settlement is being paid in cash.
- 10.** The plan does not pay any commissions in connection with the acquisition of assets.
- This condition will be met in that the Settlement provides for a cash payment, and no commission is indicated under the terms of the Settlement.
- 11.** The authorizing fiduciary acting on behalf of the plan has acknowledged in writing that it is a fiduciary with respect to the settlement of the litigation on behalf of the plan.
- This condition has been met.



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12. The plan fiduciary maintains or causes to be maintained for a period of six years the records necessary to enable authorized persons to determine whether the conditions of the exemption have been met.

- This condition will be met.

In light of the above factors, it is fair to conclude that the Settlement on the terms described above meets the requirements of the Class Exemption.

Investment advisory, named and independent fiduciary services are offered through Gallagher Fiduciary Advisors, LLC, an SEC Registered Investment Adviser. Gallagher Fiduciary Advisors, LLC is a single-member, limited-liability company, with Gallagher Benefit Services, Inc. as its single member. Neither Arthur J. Gallagher & Co., Gallagher Fiduciary Advisors, LLC nor their affiliates provide accounting, legal or tax advice.

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO

Elizabeth Schaf and Thomas Scarber, individually and as a representative of a class of similarly situated persons, and on behalf of the Seventh Amended and Restated Owens-Illinois, Inc. Long-Term Savings Plan and Eighth Amended and Restated Owens-Illinois, Inc. Stock Purchase and Savings Program,

Plaintiffs,

v.

O-I Glass, Inc. and Owens-Illinois Employee Benefits Committee.

Defendants.

Case No. 3:22-cv-01240-JZ

**DECLARATION OF BRYN BRIDLEY
ON NOTICE AND SETTLEMENT
ADMINISTRATION**

I, BRYN BRIDLEY, declare as follows:

1. I am the Director of Project Management at Atticus Administration, LLC (“Atticus”), a firm providing class action and claims administration services. I have extensive experience with class action notice and claims administration. I am fully familiar with the facts contained herein based upon my personal knowledge and involvement with the above-captioned action.

2. Atticus is the Settlement Administrator for the above-captioned action and is responsible for carrying out the terms of the *Class Action Settlement Agreement* (“Settlement Agreement”) as ordered by the Court in its *Order Granting Preliminary Approval of Class Action Settlement* (“Preliminary Approval Order”) dated March 5, 2024.¹

¹ Unless otherwise noted, all capitalized terms referenced herein have the meaning ascribed to them in the Parties’ Settlement Agreement. *ECF No. 49-03*.

3. I submit this declaration to inform the parties and the Court of the settlement administration activities completed to date. This declaration describes the: (i) distribution of the CAFA Notice, (ii) dissemination of the Court-approved Settlement Notices of the Settlement Agreement (“Notice”), (iii) settlement website and toll-free telephone number, (iv) rollover forms and objections received, and (v) the cost of settlement administration.

I. CAFA NOTICE

4. On March 4, 2024, Atticus sent notice of this proposed Settlement to relevant state and federal officials pursuant to the Class Action Fairness Act, 28 U.S.C. § 1715 (“CAFA Notice”). The CAFA Notice was sent via U.S. Priority Mail to the Attorneys General of 47 states and the Attorney General of the United States and by email to two (2) additional state Attorneys General. The CAFA Packet included a cover letter accompanied by a CD-ROM that contained the (a) Class Action Complaint, (b) Amended Class Action Complaint, (c) Second Amended Complaint, (d) Notice of Class Action Settlement and Fairness Hearing to Current Participants, (e) Notice of Class Action Settlement and Fairness Hearing to Former Participants, (f) Settlement Agreement, and (g) a breakdown of estimated Class Members by state of residence. A true and correct copy of the cover letter enclosed in the CAFA Packet with the delivery report is attached hereto as **Exhibit A**.

II. NOTICE TO THE CLASS

5. On February 19, 2024, Atticus received data files from Defendants’ Counsel containing the name, last known address, email address, social security number, and employment status of associated individuals who participated in or were beneficiaries of the of the Seventh Amended and Restated Owens-Illinois, Inc. Long-Term Savings Plan and/or Eighth Amended and Restated Owens-Illinois, Inc. Stock Purchase and Savings Program (the “Plans”) at any time from July 22, 2016 to March 5, 2024 (the “Class Period”) (“Class,” “Class Member,” or the “Class

List”). On April 2, 2024, Defendants provided a supplemental file that included Class Members’ Plan balances for each quarter included in the Class Period. . The files were consolidated, and Atticus determined whether each Class Members was a Current Participant Class Member or a Former Participant Class Member based on the Plan account balance information received. The final Class List included 10,277 unique Class Members—5,789 Current Participant Class Members who had Plan account balances greater than \$0.00 on March 31, 2024 and 4,488 Former Participant Class Members that did not have Plan account balances as of March 31, 2024.

6. The final Class List was processed through the National Change of Address database maintained by the United States Postal Service (“USPS”) prior to sending the *Notice of Proposed Class Action Settlement and Final Approval Hearing* (“Class Notice” or “Notice”) by mail. The process returns address updates for any person that has filed a change of address card with the USPS in the four (4) years prior.

7. On April 12, 2024, Notice was sent by U.S. first class mail to 2,402 Class Members and by email to 7,874 Class Members. No mailing address or email was available for one (1) Class Member. The Notice provided Class Members with an overview of the Settlement, of their legal rights and options under the terms of the Settlement and the deadlines by which to act on those rights, the benefits available, details on the Fairness Hearing, and contact information for the Parties and Atticus.

8. Different Notices were mailed to Current Participant Class Members and Former Participant Class Members. The Notice provided to Participant Class Members informed them of their current Plan account status and that settlement benefits would be automatically distributed to their Plan accounts upon final approval of the settlement. A true and correct copy of the Current Participant Class Member Notice is attached hereto as **Exhibit B**. The Notice provided to Former

Participant Class Members informed them of their former Plan account status and that their settlement benefits would be distributed in the form of a mailed payment unless they chose to complete and submit a Former Participant Rollover Form allowing them to have the benefit amount rolled into a qualified retirement account. The Former Participant Rollover Form was enclosed in the Former Participant Notice mailings. A true and correct copy of the Former Participant Class Member Notice and the Former Participant Rollover Form are attached hereto as **Exhibit C**.

9. Of the 2,402 total Notices sent by mail, 248 were returned to Atticus as undeliverable. Four (4) of the undeliverable records included forwarding address information and were promptly remailed to the addresses provided by the USPS. The remaining 244 undeliverable records were sent to a professional search firm for address tracing. New addresses were obtained for 191 of the undeliverable records and were not found for 53 undeliverable records. Notices were promptly remailed to the 191 addresses received. Thirty-one (31) of the remailed Notices were returned to Atticus a second time. Any untraced undeliverable records for Former Participant Class Members will be traced prior to the distribution of payments. In total, 2,318 Class Members or 96.50% of the Settlement Class where Notice was sent via the USPS were successfully mailed Notice.

10. On April 12, 2024, Notice was sent by email to 7,874 Class Members for whom email addresses were included in the Class List. The Former Participant Rollover Form was attached as a PDF to the emailed Notices distributed to Former Participant Class Members. Of the emails sent, 7,304 (92.76%) were successfully delivered and 570 “bounced” and could not be delivered. Accounting for both email and U.S. mail distribution, 9,622, or 93.64% of Notices were successfully delivered to Class Members.

III. SETTLEMENT WEBSITE AND TOLL-FREE INFORMATION LINE

11. Atticus launched the Settlement Website www.o-iglasserisasettlement.com.com on April 12, 2024. The URL was printed in the mailed Notice and provided as a direct link in the emailed Notice. The website includes access to the Notices and Former Participant Rollover Form, various settlement documents filed with the Court – including those provided in the CAFA Notices, key dates and deadlines, answers to frequently asked questions about the settlement, and information on how to contact Atticus. The website has remained continuously operational since it was launched. In addition, Authorized Former Participant Class Members were provided the ability to submit their Claim Form via the website.

12. The toll-free number 1-800-484-3040 was also obtained and activated by Atticus as the toll-free settlement information line at the time of Notice mailing. The toll-free number was included in the mailed and emailed Notices and provided on the website's "Contact Us" page. Individuals who contact the toll-free information line during Atticus' normal hours of operation are connected with live customer service specialists who assist Class Members. After hours, callers are provided with the opportunity to leave a voicemail message for a return callback during business hours the following day. The toll-free live has been continuously operational since it was activated and remains available to Class Members at this time. To date, a total of 324 calls have been received.

IV. OBJECTIONS AND ROLLOVER FORMS


13. Class Members had until July 16, 2024 to postmark or otherwise submit a written settlement objection according to the guidelines set forth in the Notice and send it to the attorneys for the Parties. As of the date of the declaration, Atticus did not receive and was not made aware of any settlement objections.

14. Former Participant Class Members had until July 25, 2024 to complete and postmark or submit via the Settlement Website the Former Participant Rollover Form if they prefer to receive their settlement payment through a rollover to a qualified requirement account. As of the date of this declaration, Atticus has received 1,024 Former Participant Rollover Forms. Of the Former Participant Rollover Forms received, 964 are valid and complete, 57 invalid, and three (3) are in the process of being “cured” for deficiencies. Of the invalid forms, 53 were duplicate submissions, three (3) were received from individuals not included in the Settlement Class, and one (1) was for an unsigned form for which a cure letter was sent but no response was received.

V. SETTLEMENT ADMINISTRATION COSTS

15. Atticus agreed to provide administration services in this matter for \$36,297.

I declare under penalty of perjury under the laws of the State of New York and of the United States of America that the foregoing is true and correct and executed on this the 29th day of July 2024 in St. Paul, Minnesota.



Bryn Bridley

EXHIBIT A

March 4, 2024

VIA U.S. PRIORITY MAIL

Aaron D. Ford
Nevada Attorney General
100 North Carson Street

Carson City Nevada 89701

Re: *Schaf, et al. v. O-I Glass, Inc., et al.*, Case No. 3:22-cv-1240-JZ (N.D. Ohio)
Notice Pursuant to 28 U.S.C. § 1715

Dear Sir/Madam:

Pursuant to the Class Action Fairness Act of 2005 ("CAFA"), 28 U.S.C. § 1715, Defendants O-I Glass, Inc. and the Owens Illinois Employee Benefits Committee (collectively, "Defendants") hereby provide this Notice of a Proposed Class Action Settlement in the above matter, in keeping with the terms of a settlement agreement that was filed with the Court on February 23, 2024.

In accordance with their obligations under CAFA, Defendants enclose the following:

(1) The Complaint, any materials filed with the Complaint, and any Amended Complaints.

The complaint and amended complaints as filed in *Schaf, et al. v. O-I Glass, Inc., et al.*, Case No. 3:22-cv-1240-JZ (N.D. Ohio), can be found on the enclosed CD as "Exhibit A – Complaint," "Exhibit B – Amended Complaint," and "Exhibit C – Second Amended Complaint."

(2) Notice of any scheduled judicial hearing in the class action.

The Court has not yet scheduled a hearing to consider preliminary approval of the settlement or a final fairness hearing regarding the settlement. If and when the Court schedules any such hearing(s), the dates of the hearing(s) and other relevant information can be found via PACER as follows: (1) enter PACER through <https://ecf.ohnd.uscourts.gov/cgi-bin/ShowIndex.pl>, (2) click on "Query," (3) enter the civil case number, 2:22-cv-1240, (4) click on "Run Query," and (5) click on the link "Docket Report." Information regarding any such hearings will be found on the docket.

(3) Any proposed or final notification to class members.

The proposed class action settlement notices submitted to the Court can be found on the enclosed CD as "Exhibit D – Notice of Class Action Settlement and Fairness Hearing to Current Participants) and "Exhibit E – Notice of Class Action Settlement and Fairness Hearing to Former Participants."

(4) Any proposed or final class action settlement.

The Settlement Agreement entered into by the parties (including Exhibits 1–6) and as submitted to the Court can be found on the enclosed CD as “Exhibit F – Settlement Agreement.” There are no other agreements contemporaneously made between Class Counsel and Defendants’ counsel.

(5) A final judgment or notice of dismissal.

Final judgment has not yet been entered. Upon entry, a copy will be available through PACER and can be accessed online through the process described in section (3) above.

(6) Names of class members who reside in each state and the estimated proportionate share of the claims of such members to the entire settlement.

On the enclosed CD is a list of the names of Class Members who resided in your state during the Class Period and a table providing a reasonable estimate of the number of Class Members residing in each state. The specific settlement allocation to each Class Member will be determined by the Settlement Administrator pursuant to the Plan of Allocation to be approved by the Court. The proposed Plan of Allocation is set forth in the Settlement Agreement. We do not yet know which Class Members will receive settlement proceeds or how much each Class Member will receive, and it is not feasible to determine the estimated proportionate share of the entire settlement of the claims of the Class Members who reside in each state. Upon final approval of the settlement by the court, settlement proceeds will be distributed among the Class Members according to the Plan of Allocation as set forth in the Settlement Agreement.

(7) Any written judicial opinion relating to the materials described in (3) through (5).

The Court has not yet entered an order granting preliminary approval to the settlement and has not issued any other decisions relating to the materials described in this correspondence. Upon entry, a copy of any such order or decision can be accessed via PACER using the process described in section (3) above.

Final judgment has not yet been entered. Upon entry, a copy of said judgment can be accessed via PACER using the process described in section (2) above.

If you have questions about this notice, the lawsuit, or the enclosed materials, please do not hesitate to contact me at 202.739.5623 or matthew.sharbaugh@morganlewis.com.

Sincerely,

Matthew J. Sharbaugh, Esq.

Enclosures

EXHIBIT B

O-I GLASS ERISA SETTLEMENT
C/O ATTICUS ADMINISTRATION
PO BOX 64053
SAINT PAUL MN 55164



<<barcode text>>

CLAIMANT ID: <<Claimant ID>> <<SEQ ID>>
<<FIRST NAME>> <<LAST NAME>>
<<ADDRESS>> <<ADD ADDRESS 2>>
<<CITY>> <<STATE>> << ZIP>>

UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF OHIO

If you participated in the Owens-Illinois Long-Term Savings Plan or the Owens-Illinois Stock Purchase and Savings Program at any time from July 22, 2016 to March 5, 2024, you are part of a class action settlement.

IMPORTANT

PLEASE READ THIS NOTICE CAREFULLY

THIS NOTICE RELATES TO THE PENDENCY OF A CLASS ACTION LAWSUIT AND, IF YOU ARE A SETTLEMENT CLASS MEMBER, CONTAINS IMPORTANT INFORMATION ABOUT YOUR RIGHTS TO OBJECT TO THE SETTLEMENT

***A Federal Court authorized this Notice. You are not being sued.
This is not a solicitation from a lawyer.***

- A Settlement has been reached in a class action lawsuit against O-I Glass, Inc. and Owens-Illinois Employee Benefits Committee, (together, "Defendants"). The class action lawsuit involves whether or not Defendants violated their fiduciary duties under the Employee Retirement Income Security Act of 1974 ("ERISA") in managing the Plans. Defendants deny all claims, and nothing in the Settlement is an admission or concession on Defendants' part of any fault or liability whatsoever.
- You are included as a Class Member if you participated in the Owens-Illinois Long-Term Savings Plan or the Owens-Illinois Stock Purchase and Savings Program (the "Plans") at any time from July 22, 2016 to March 5, 2024 (the "Class Period").
- The terms and conditions of the Settlement are set forth in the Settlement Agreement dated February 23, 2024, and are summarized below. Capitalized terms used in this Notice but not defined in this Notice have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement is available at www.O-IGlassERISASettlement.com. Certain other documents will also be posted on that website. You should visit that website if you would like more information about the Settlement or the lawsuit. All papers filed in this lawsuit are also available for review via the Public Access to Court Electronic Records System (PACER), at www.pacer.gov.

- Under the Settlement, Defendants have agreed to pay \$5,000,000.00 into a Settlement Fund. Class Members are eligible to receive a pro rata share of the amount of the Settlement Fund remaining after payment of Administrative Expenses, any Attorneys' Fees and Costs that the Court awards to Class Counsel, and any Service Awards that the Court awards to the Named Plaintiffs. The amount of each Class member's payment is based on a Plan of Allocation that takes into account each Class Member's account balances over the period of July 22, 2016, through March 5, 2024. Payments to Class Members who had a Plan account with a balance greater than \$0.00 as of March 31, 2024 (referred to herein as "Current Participant Class Members") will be automatically deposited into their respective Plan accounts. **Class Members who no longer had an account balance above \$0.00 as of March 31, 2024 (referred to herein as "Former Participant Class Members") must return a Former Participant Claim Form in order to receive a payment**, which may be made directly by check, unless the Former Participant Class Member elects to receive their payment through a rollover to a qualified retirement account. No payments will be made to any Class Member whose settlement amount is less than \$10.00. Current Participant Class Members who are determined to no longer have a Plan account with a balance greater than \$0.00 as of the date of their Settlement payments will be treated as Former Participant Class Members and will receive an allocation by check.
- Please read this Notice carefully. Your rights and the choices available to you — and the applicable deadlines to act — are explained in this Notice. Your legal rights are affected whether you act or not. Please note that neither O-I Glass, Inc., nor any O-I Glass, Inc. affiliate, nor any of their employees or representatives may advise you as to what the best choice is for you or how you should proceed.
- The Court still has to decide whether to give its Final Approval to the Settlement. A Fairness Hearing has been scheduled for August 15, 2024 at 2:00 p.m. before the Court in courtroom 203 of the James M. Ashley and Thomas W.L. Ashley U.S. Courthouse, 1716 Spielbusch Avenue, Toledo, Ohio. Payments under the Settlement will be made only if the Court finally approves the Settlement and that Final Approval is upheld in the event of any appeal.

THIS TABLE CONTAINS A SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
DO NOTHING	Our records indicate that you are a Current Participant Class Member. You do not need to do anything to receive your Settlement payment. You will get a share of the Settlement benefits to which you are entitled and will give up your rights to sue Defendants about the allegations in this case.
OBJECT BY JULY 16, 2024	If you wish to object to any part of the Settlement, you must file an objection with the Clerk of Court and provide copies to Class Counsel and Defense Counsel (as identified on page 7) to explain why you object.
ATTEND A HEARING	You may also attend the Fairness Hearing and speak at the Fairness Hearing on August 15, 2024. If you wish to speak at the hearing you must file and serve a notice of intent to appear within the time frame for filing an objection above. You will not be permitted to make an objection if you do not comply with the requirements for making objections.
SUBMIT A CLAIM FORM IF YOU BELIEVE YOU ARE A FORMER PARTICIPANT CLASS MEMBER	If you believe our records are inaccurate, and you are a “Former Participant Class Member” who did not have a Plan account balance greater than \$0.00 as of March 31, 2024, or are a Beneficiary or Alternate Payee of such a Participant, you must complete, sign, and mail a Former Participant Claim Form by July 25, 2024. Former Participants will receive payment by check unless a rollover to a qualified retirement account is elected on the Claim Form. If you believe you are a Former Participant Class Member, a Former Participant Claim Form may be obtained by calling the Settlement Administrator at 1-800-484-3040 or by accessing www.O-IGlassERISASettlement.com . Former Participants who fail to complete, sign, and mail their Former Participant Claim Form will not receive a Settlement distribution. Regardless of whether you submit a claim form, you will give up your rights to sue Defendants about the allegations in this case.

BASIC INFORMATION

1. What is this Notice and why should I read it?

A court authorized this Notice to let you know about a proposed settlement of a class action lawsuit called *Schaf, et al. v. O-I Glass, Inc., et al.*, Civil Action 3:22-cv-01240-JZ (the “Action”), brought on behalf of the Class Members and the Plans, and pending in the United States District Court for the Northern District of Ohio. This Notice describes the Settlement. Please read this Notice carefully. Your rights and options—**and the deadlines to exercise them**—are explained in this Notice. Please understand that if you are a Class Member, your legal rights are affected regardless of whether you act.

2. What is a class action lawsuit?

A class action is a lawsuit in which one or more plaintiffs sue on behalf of a group of people who allegedly have similar claims. After the Parties reached an agreement to settle this case, the Court granted preliminary approval of the Settlement. Among other things, this preliminary approval permits Class Members to voice their support of or opposition to the Settlement before the Court

makes a final determination as to whether to approve the Settlement. In a class action, the Court resolves the issues for all Class Members.

THE CLAIMS IN THE LAWSUIT AND THE SETTLEMENT

3. What is this lawsuit about?

The Named Plaintiffs, suing individually and on behalf of the Class and Plans (the "Plaintiffs"), allege that Defendants breached their fiduciary duties under ERISA by failing to adequately evaluate and monitor the funds in the Plans, and failing to adequately monitor fees paid to the Plan's investment manager. A more complete description of what Plaintiffs allege is in the Second Amended Complaint, which is available on the Settlement Website at www.O-IGlassERISASettlement.com.

Defendants deny all claims of wrongdoing or liability against them and assert that they have always acted prudently and in the best interests of the Plans' participants and beneficiaries. Defendants are settling the Action solely to avoid the expense, inconvenience, and disruption of litigation, without admitting the allegations of breach and damage contained in the Second Amended Complaint.

4. Why is there a Settlement?

Plaintiff Peter Schaf filed this Action on July 14, 2022. The operative Second Amended Complaint was filed on June 16, 2023, adding Thomas Scarber as a Named Plaintiff and, after the death of Peter Schaf, substituting his surviving spouse, Elizabeth Schaf, as a Named Plaintiff. Defendants moved to dismiss the Action and the Court denied Defendants' motion to dismiss on June 30, 2023. Instead of continuing Plaintiffs' case against the Defendants, both sides agreed to a Settlement. That way, both sides avoided the cost and risk of additional court proceedings, and the affected Class Members will receive benefits that they would not have received if the Named Plaintiffs had litigated the remaining issues and lost, or had lost on appeal. The Named Plaintiffs and their attorneys believe the Settlement is in the best interests of the Class Members. Nothing in the Settlement Agreement is an admission or concession on Defendants' part of any fault, liability, or damages whatsoever, but has been entered into to avoid the uncertainty, expense, and burden of additional litigation.

WHO'S INCLUDED IN THE SETTLEMENT?

5. How do I know if I am in the Settlement Class?

The Court decided that everyone who fits this description is a member of the **Class**:

All participants and beneficiaries of the Plans at any time during the Class Period (from July 22, 2016 through March 5, 2024), including any Beneficiary of a deceased person who was a Participant in the Plans at any time during the Class Period, to include any Alternate Payees, in the case of a person subject to a Qualified Domestic Relations Order who was a Participant in the Plans at any time during the Class Period. Excluded from the Settlement Class are any individuals who had fiduciary responsibility for the Plans' investment or administrative functions during the Class Period.

If you meet the definition above, you are a member of the Class.

THE SETTLEMENT BENEFITS

6. What does the Settlement provide?

O-I Glass, Inc. has agreed to pay \$5,000,000 into a Qualified Settlement Fund to resolve the claims of Class Members. The Net Settlement Amount (after deduction of any Court-approved expenses associated with administering the Settlement, Attorneys' Fees and Costs, and Service Awards to Named Plaintiffs) will be allocated to Class Members according to the Plan of Allocation set forth in the Settlement Agreement. Under the Plan of Allocation, monies will be distributed to Current

Participant Class Members and Authorized Former Participant Class Members pro rata based on their account balance for the period from July 22, 2016, through March 5, 2024.

All Class Members and anyone claiming through them will fully release the Plans as well as Defendants and the Released Parties from Plaintiffs' Released Claims. The Released Parties include, but are not limited to, Defendant's past, present, and future parent corporation(s) affiliates, subsidiaries, divisions, joint ventures, predecessors, successors, successors-in-interest, and assigns; and service providers (including their owners and employees), consultants, subcontractors, boards of trustees, boards of directors, officers, trustees, directors, partners, agents, managers, members, employees, independent contractors, representatives, attorneys, administrators, fiduciaries, insurers, co-insurers, reinsurers, accountants, auditors, advisors, consultants, personal representatives, spouses, heirs, executors, administrators, associates, members of their immediate families, and all persons acting under, by, through, or in concert with any of them; and the Plans and any and all administrators, fiduciaries, parties in interest, and trustees of the Plans.

The Plaintiffs' Released Claims include, but are not limited to, all claims that were asserted in the Action or could have been asserted in the Action based on any of the allegations, acts, omissions, purported conflicts, representations, misrepresentations, facts, events, matters, transactions, or occurrences asserted in the Action, whether or not pleaded in the Complaints. The Plaintiffs' Released Claims also include those that relate to the direction to calculate, the calculation of, and/or the method or manner of allocation of the Net Settlement Fund pursuant to the Plan of Allocation and/or that relate to the approval by the Independent Fiduciary of the Settlement Agreement, unless brought against the Independent Fiduciary alone.

This is *only* a summary of the Released Parties and Plaintiffs' Released Claims and is not a binding description of either. The governing releases are found within the Settlement Agreement at www.O-IGlassERISASettlement.com. Generally, the release means that Class Members will not have the right to sue the Plans, Defendants, or related parties for conduct during the Class Period arising out of or relating to the allegations in the lawsuit. The entire Settlement Agreement is available at www.O-IGlassERISASettlement.com.

HOW TO GET BENEFITS

7. How do I get benefits?

Current Participant Class Members do not have to submit claim forms in order to receive settlement benefits.

According to our records, you are a current participant in the Plan. The benefits of the Settlement will be distributed automatically once the Court approves the Settlement to Participant Class Members' Plan accounts.

If, however, you are a Former Participant Class Member who did not have a Plan account balance greater than \$0.00 as of March 31, 2024, or are a Beneficiary or Alternate Payee of such a Participant, you must complete, sign, and mail a Claim Form by July 25, 2024. Former Participants will receive payment by check unless a rollover to a qualified retirement account is elected by indicating that on the form. If you believe you are a Former Participant Class Member, a Former Participant Claim Form may be obtained by calling the Settlement Administrator at 1-800-484-3040 or by accessing www.O-IGlassERISASettlement.com. Former Plan participants who fail to complete, sign, and mail their Former Participant Claim Form will not receive a Settlement distribution.

Participant Class Members who are determined to no longer have a Plan account with a balance greater than \$0.00 as of the date of their Settlement payments will be treated as Former Participant Class Members and will receive an allocation by check.

8. When will I get my payment?

Current Participant Class Members (or Beneficiaries or Alternate Payees of such participants) will receive their pro rata share of the \$5,000,000.00 in the form of a deposit into their Plan account effective no later than one-hundred twenty (120) days after the Settlement has received final approval and becomes effective. The hearing to consider the final fairness of the Settlement is scheduled for August 15, 2024. Any Alternate Payees of Participant Class Members will also receive their payment within 120 days, in accordance with the terms of their Qualified Domestic Relations Order.

All checks not cashed within 120 days after they are issued will expire and become void.

Payments made by check may have certain tax consequences; you should consult your tax advisor.

There will be no payments under the Settlement if the Settlement Agreement is terminated.

THE LAWYERS REPRESENTING YOU

9. Who represents the Settlement Class?

For purposes of the Settlement, the Court has appointed lawyers from the law firm of Nichols Kaster, PLLP as Class Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense. In addition, the Court appointed Named Plaintiffs Elizabeth Schaf and Thomas Scarber to serve as the Class representatives. They are also Class Members.

Subject to approval by the Court, Class Counsel has proposed that up to \$5,000 may be paid to each of the Named Plaintiffs as the Class representatives in recognition of the time and effort they expended on behalf of the Class. The Court will determine the proper amount of any award to the Named Plaintiffs. The Court may award less than that amount.

10. How will the lawyers be paid?

From the beginning of the case, which was filed in July 2022, to the present, Class Counsel have not received any payment for their services in prosecuting the case or obtaining the Settlement, nor have they been reimbursed for any out-of-pocket expenses they have incurred. Class Counsel will apply to the Court for an award of reasonable attorneys' fees (not to exceed one-third of the Settlement Fund), plus their costs and Settlement administrative expenses. Defendants have agreed not to object to such an application. The Court will determine the proper amount of any Attorneys' Fees and Costs to award Class Counsel.

Any Attorneys' Fees and Costs awarded by the Court will be paid to Class Counsel from the Settlement Fund. Class Counsel will file a motion for an award of Attorneys' Fees and Costs, Administrative Expenses, and Class Representatives' Compensation at least 30 days prior to the objection deadline. This motion will be considered at the Fairness Hearing. Class Counsel also will seek to recover all actual and anticipated litigation costs and administrative expenses associated with the Settlement. The Class Members will not have to pay anything out-of-pocket toward the fees or costs of Class Counsel.

YOUR RIGHTS AND OPTIONS

11. What is the effect of Final Approval of the Settlement?

If the Court grants Final Approval of the Settlement, a final order and judgment dismissing the case will be entered in the Action. Payments under the Settlement will then be processed and distributed. The release by Class Members will also take effect. No Class Member will be permitted to continue to assert Plaintiffs' Released Claims in any other litigation against Defendants or the other persons and entities covered by the release, as described in Question No. 6.

If you object to the terms of the Settlement Agreement, you may notify the Court of your objection. (See Table on page 3 of this Notice.) If the Settlement is not approved, the case will proceed as if no settlement had been attempted or reached. If the Settlement is not approved and the case resumes, there is no guarantee that Class Members will recover more than is provided for under the Settlement, or anything at all.

12. What happens if I do nothing at all?

If you do nothing, and the Settlement is approved, you will release any claims you may have against Defendants or the Released Parties concerning the conduct Plaintiffs allege in their complaints. (See Question No. 6.) You may also receive a payment as described in Question No. 6.

13. How do I get out of the Settlement?

If the Court approves the Settlement, you will be bound by it and will receive whatever benefits you are entitled to under its terms. You cannot exclude yourself from the Settlement, but you may notify the Court of your objection to the Settlement. (See Question No. 15.) If the Court approves the Settlement, it will do so under Federal Rule of Civil Procedure 23(b)(1), which does not permit Class Members to opt out of the Class.

14. Can I sue O-I Glass, Inc. for the same thing later?

No. If the Court approves the Settlement, you will have given up any right to sue O-I Glass, Inc. or any of the Released Parties for the Plaintiffs' Released Claims.

15. How do I object to the Settlement?

You can object to the Settlement if you don't like any part of it. If you object, you must give the reasons why you think the Court should not approve the Settlement. The Court will consider your views. Your objection to the Settlement must be filed with the Clerk of Court, United States District Court for the Northern District of Ohio no later than July 16, 2024 and copies must be sent to the attorneys for the Parties at the addresses below:

Class Counsel	Defendants' Counsel
Brock Specht NICHOLS KASTER, PLLP 4700 IDS Center 80 S 8th Street Minneapolis, MN 55402 bspecht@nka.com	Matthew J. Sharbaugh MORGAN, LEWIS & BOCKIUS LLP 1111 Pennsylvania Avenue, NW Washington, DC 20004 matthew.sharbaugh@morganlewis.com

The objection must be in writing and should include the case name *Schaf, et al. v. O-I Glass, Inc.*, et al., Civil Action 3:22-cv-01240-JZ; as well as include your (a) name; (b) address; (c) a statement that you are a member of the Settlement Class; (d) the specific grounds for the objection (including all arguments, citations, and evidence supporting the objection); (e) all documents or writings that you desire the Court to consider (including all copies of any documents relied upon in the objection); (f) your signature; and (g) a notice of intention to appear at the Fairness Hearing (if applicable). (If you are represented by counsel, you or your counsel must file your objection through the Court's CM/ECF system.) The Court will consider all properly filed comments from Class Members. If you wish to appear and be heard at the Fairness Hearing in addition to submitting a written objection to the Settlement, you or your attorney should say so in your written objection.

Class Counsel will file with the Court their request for Attorneys' Fees and Costs, Administrative Expenses, and Service Awards to the Named Plaintiffs at least 30 days prior to July 16, 2024 and post it on the Settlement Website.

THE COURT'S FAIRNESS HEARING

16. When and where will the Court hold a hearing on the fairness of the Settlement?

A Fairness Hearing has been set for August 15, 2024 at 2:00 p.m. before The Honorable Jack Zouhary at the James M. Ashley and Thomas W.L. Ashley U.S. Courthouse, 1716 Spielbusch Avenue, Toledo, Ohio in courtroom 203. At the hearing, the Court will hear any comments, objections, and arguments concerning the fairness of the proposed Settlement, including the amount requested by Class Counsel for Attorneys' Fees and Costs, Administrative Expenses, and the Service Awards to the Named Plaintiffs as the Class representatives. You do not need to attend this hearing. You also do not need to attend to have an objection considered by the Court. (See Question No. 15.)

Note: The date and time of the Fairness Hearing are subject to change by Court Order, but any changes will be posted at www.O-IGlassERISASettlement.com.

17. Do I have to come to the Fairness Hearing?

No. Class Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as any written objection you choose to make was filed and mailed on time and meets the other criteria described in the Preliminary Approval Order, the Court will consider it. You may also pay another lawyer to attend, but you don't have to.

18. May I speak at the hearing?

You may ask the Court for permission to speak at the hearing concerning any part of the proposed Settlement by following the instructions in Question No. 15 above.

GETTING MORE INFORMATION

19. Where can I get additional information?

This Notice provides only a summary of the matters relating to the Settlement. For more detailed information, you may wish to review the Settlement Agreement. You can view the Settlement Agreement and get more information at www.O-IGlassERISASettlement.com. You can also get more information by writing to the Settlement Administrator at O-I Glass ERISA Settlement, c/o Atticus Administration, PO Box 64053, Saint Paul, MN 55164 or calling toll-free 1-800-484-3040.

PLEASE DO NOT CONTACT THE COURT, THE JUDGE, OR O-I GLASS, INC. WITH QUESTIONS ABOUT THE SETTLEMENT.

EXHIBIT C

O-I GLASS ERISA SETTLEMENT
C/O ATTICUS ADMINISTRATION
PO BOX 64053
SAINT PAUL MN 55164



<<barcode text>>

CLAIMANT ID: <<Claimant ID>> <<SEQ ID>>
<<FIRST NAME>> <<LAST NAME>>
<<ADDRESS>> <<ADD ADDRESS 2>>
<<CITY>> <<STATE>> << ZIP>>

UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF OHIO

**If you participated in the Owens-Illinois Long-Term Savings Plan
or the Owens-Illinois Stock Purchase and Savings Program
at any time from July 22, 2016 to March 5, 2024, you are part of a
class action Settlement.**

IMPORTANT

PLEASE READ THIS NOTICE CAREFULLY

THIS NOTICE RELATES TO THE PENDENCY OF A CLASS ACTION LAWSUIT AND, IF YOU ARE A
SETTLEMENT CLASS MEMBER, CONTAINS IMPORTANT INFORMATION ABOUT YOUR RIGHTS TO
OBJECT TO THE SETTLEMENT

***A Federal Court authorized this Notice. You are not being sued.
This is not a solicitation from a lawyer.***

- A Settlement has been reached in a class action lawsuit against O-I Glass, Inc. and Owens-Illinois Employee Benefits Committee, (together, "Defendants"). The class action lawsuit involves whether or not Defendants violated their fiduciary duties under the Employee Retirement Income Security Act of 1974 ("ERISA") in managing the Plans. Defendants deny all claims, and nothing in the Settlement is an admission or concession on Defendants' part of any fault or liability whatsoever.
- You are included as a Class Member if you participated in the Owens-Illinois Long-Term Savings Plan or the Owens-Illinois Stock Purchase and Savings Program (the "Plans") at any time from July 22, 2016 to March 5, 2024 (the "Class Period").
- The terms and conditions of the Settlement are set forth in the Settlement Agreement dated February 23, 2024, and are summarized below. Capitalized terms used in this Notice but not defined in this Notice have the meanings assigned to them in the Settlement Agreement. The Settlement Agreement is available at www.O-IGlassERISASettlement.com. Certain other documents will also be posted on that website. You should visit that website if you would like more information about the Settlement or the lawsuit. All papers filed in this lawsuit are also available for review via the Public Access to Court Electronic Records System (PACER), at www.pacer.gov.

- Under the Settlement, Defendants have agreed to pay \$5,000,000.00 into a Settlement Fund. Class Members are eligible to receive a pro rata share of the amount of the Settlement Fund remaining after payment of Administrative Expenses, any Attorneys' Fees and Costs that the Court awards to Class Counsel, and any Service Awards that the Court awards to the Named Plaintiffs. The amount of each Class Member's payment is based on a Plan of Allocation that takes into account each Class Member's account balances over the period of July 22, 2016 through March 5, 2024. Payments to Class Members who had a Plan account with a balance greater than \$0.00 as of March 31, 2024 (referred to herein as "Current Participant Class Members") will be automatically deposited into their respective Plan accounts. Class Members who no longer had an account balance above \$0.00 as of March 31, 2024 (**referred to herein as "Former Participant Class Members"**) **must return a Former Participant Claim Form in order to receive a payment**, which may be made directly by check, unless the Former Participant Class Member elects to receive their payment through a rollover to a qualified retirement account. No payments will be made to any Class Member whose settlement amount is less than \$10.00. Current Participant Class Members who are determined to no longer have a Plan account with a balance greater than \$0.00 as of the date of their Settlement payments will be treated as Former Participant Class Members and will receive an allocation by check.
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- The Court still has to decide whether to give its Final Approval to the Settlement. A Fairness Hearing has been scheduled for August 15, 2024 at 2:00 p.m. before the Court in courtroom 203 of the James M. Ashley and Thomas W.L. Ashley U.S. Courthouse, 1716 Spielbusch Avenue, Toledo, Ohio. Payments under the Settlement will be made only if the Court finally approves the Settlement and that Final Approval is upheld in the event of any appeal.

THIS TABLE CONTAINS A SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
OUR RECORDS INDICATE YOU ARE A FORMER PARTICIPANT, YOU MUST MAIL A CLAIM FORM POSTMARKED ON OR BEFORE JULY 25, 2024 TO RECEIVE ANY MONIES FROM THE SETTLEMENT.	You must complete, sign, and mail a Former Participant Claim Form by July 25, 2024. You will receive payment by check unless you elect to receive your payment through a rollover to a qualified retirement account on the Claim Form included with this Notice. Former Plan Participants who fail to complete, sign, and mail their Former Participant Claim Form will not receive a Settlement distribution. Regardless of whether you submit a Claim Form, you will give up your rights to sue Defendants about the allegations in this case.
DO NOTHING	If you do not complete, sign, and mail your Former Participant Claim Form, you will not receive the share of the Settlement benefits to which you are entitled and will give up your rights to sue Defendants about the allegations in this case.
OBJECT BY JULY 16, 2024	If you wish to object to any part of the Settlement, you must file an objection with the Clerk of Court and provide copies to Class Counsel and Defense Counsel (as identified on page 7) to explain why you object.
ATTEND A HEARING	You may also attend the Fairness Hearing and speak at the Fairness Hearing on August 25, 2024. If you wish to speak at the hearing you must file and serve a notice of intent to appear within the time frame for filing an objection above. You will not be permitted to make an objection if you do not comply with the requirements for making objections.

BASIC INFORMATION

1. What is this Notice and why should I read it?

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A class action is a lawsuit in which one or more plaintiffs sue on behalf of a group of people who allegedly have similar claims. After the Parties reached an agreement to settle this case, the Court granted preliminary approval of the Settlement. Among other things, this preliminary approval permits Class Members to voice their support of or opposition to the Settlement before the Court makes a final determination as to whether to approve the Settlement. In a class action, the Court resolves the issues for all Class Members.

THE CLAIMS IN THE LAWSUIT AND THE SETTLEMENT

3. What is this lawsuit about?

The Named Plaintiffs, suing individually and on behalf of the Class and Plans (the “Plaintiffs”), allege that Defendants breached their fiduciary duties under ERISA by failing to adequately evaluate and monitor the funds in the Plans, and failing to adequately monitor fees paid to the Plan’s investment manager. A more complete description of what Plaintiffs allege is in the Second Amended Complaint, which is available on the Settlement Website at www.O-IGlassERISASettlement.com.

Defendants deny all claims of wrongdoing or liability against them and assert that they have always acted prudently and in the best interests of the Plans’ participants and beneficiaries. Defendants are settling the Action solely to avoid the expense, inconvenience, and disruption of litigation, without admitting the allegations of breach and damage contained in the Second Amended Complaint.

4. Why is there a Settlement?

Plaintiff Peter Schaf filed this Action on July 14, 2022. The operative Second Amended Complaint was filed on June 16, 2023, adding Thomas Scarber as a Named Plaintiff and, after the death of Peter Schaf, substituting his surviving spouse, Elizabeth Schaf, as a Named Plaintiff. Defendants moved to dismiss the Action and the Court denied Defendants’ motion to dismiss on June 30, 2023. Instead of continuing Plaintiffs’ case against the Defendants, both sides agreed to a Settlement. That way, both sides avoided the cost and risk of additional court proceedings, and the affected Class Members will receive benefits that they would not have received if the Named Plaintiffs had litigated the remaining issues and lost, or had lost on appeal. The Named Plaintiffs and their attorneys believe the Settlement is in the best interests of the Class Members. Nothing in the Settlement Agreement is an admission or concession on Defendants’ part of any fault, liability, or damages whatsoever, but has been entered into to avoid the uncertainty, expense, and burden of additional litigation.

WHO'S INCLUDED IN THE SETTLEMENT?

5. How do I know if I am in the Settlement Class?

The Court decided that everyone who fits this description is a member of the **Class**:

All participants and beneficiaries of the Plans at any time during the Class Period (from July 22, 2016 through the March 5, 2024, including any Beneficiary of a deceased person who was a Participant in the Plans at any time during the Class Period, to include any Alternate Payees, in the case of a person subject to a Qualified Domestic Relations Order who was a Participant in the Plans at any time during the Class Period. Excluded from the Settlement Class are any individuals who had fiduciary responsibility for the Plans’ investment or administrative functions during the Class Period.

If you meet the definition above, you are a member of the Class.

THE SETTLEMENT BENEFITS

6. What does the Settlement provide?

O-I Glass, Inc. has agreed to pay \$5,000,000 into a Qualified Settlement Fund to resolve the claims of Class Members. The Net Settlement Amount (after deduction of any Court-approved expenses associated with administering the Settlement, Attorneys’ Fees and Costs, and Service Awards to Named Plaintiffs) will be allocated to Class Members according to the Plan of Allocation set forth in the Settlement Agreement. Under the Plan of Allocation, monies will be distributed to Current Participant Class Members and Authorized Former Participant Class Members pro rata based on their account balance for the period July 22, 2016, through March 5, 2024.

All Class Members and anyone claiming through them will fully release the Plans as well as Defendants, and the Released Parties from Plaintiffs' Released Claims. The Released Parties include, but are not limited to, Defendant's past, present, and future parent corporation(s), affiliates, subsidiaries, divisions, joint ventures, predecessors, successors, successors-in-interest, and assigns; and service providers (including their owners and employees), consultants, subcontractors, boards of trustees, boards of directors, officers, trustees, directors, partners, agents, managers, members, employees, independent contractors, representatives, attorneys, administrators, fiduciaries, insurers, co-insurers, reinsurers, accountants, auditors, advisors, consultants, personal representatives, spouses, heirs, executors, administrators, associates, members of their immediate families, and all persons acting under, by, through, or in concert with any of them; and the Plans and any and all administrators, fiduciaries, parties in interest, and trustees of the Plans.

The Plaintiffs' Released Claims include, but are not limited to, all claims that were asserted in the Action or could have been asserted in the Action based on any of the allegations, acts, omissions, purported conflicts, representations, misrepresentations, facts, events, matters, transactions, or occurrences asserted in the Action, whether or not pleaded in the Complaints. The Plaintiffs' Released Claims also include those that relate to the direction to calculate, the calculation of, and/or the method or manner of allocation of the Net Settlement Fund pursuant to the Plan of Allocation and/or that relate to the approval by the Independent Fiduciary of the Settlement Agreement, unless brought against the Independent Fiduciary alone.

This is *only* a summary of the Released Parties and Plaintiffs' Released Claims and is not a binding description of either. The governing releases are found within the Settlement Agreement at www.O-IGlassERISASettlement.com. Generally, the release means that Class Members will not have the right to sue the Plans, Defendants, or related parties for conduct during the Class Period arising out of or relating to the allegations in the lawsuit. The entire Settlement Agreement is available at www.O-IGlassERISASettlement.com.

HOW TO GET BENEFITS

7. How do I get benefits?

Whether you need to submit a Claim Form to receive your distribution depends on whether you are considered a "Current Participant" or a "Former Participant" Class Member.

According to our records, you are a Former Participant in the Plan. Therefore, you must return a valid, timely Former Participant Claim Form to receive your share of the Settlement. The Former Participant Claim Form is included with this Notice.

8. When will I get my payment?

Authorized Former Participant Class Members (or Beneficiaries or Alternate Payees of such participants) will receive their pro rata share of the \$5,000,000.00 in the form of a check, unless the Former Participant Class Member elects to receive their payment through a rollover to a qualified retirement account, effective no later than one-hundred twenty (120) days after the Settlement has received final approval and becomes effective. The hearing to consider the final fairness of the Settlement is scheduled for August 25, 2024. Any Alternate Payees of Participant Class Members will also receive their payment within 120 days, in accordance with the terms of their Qualified Domestic Relations Order.

All checks not cashed within 120 days after they are issued will expire and become void.

Payments made by check may have certain tax consequences; you should consult your tax advisor.

There will be no payments under the Settlement if the Settlement Agreement is terminated.

THE LAWYERS REPRESENTING YOU

9. Who represents the Settlement Class?

For purposes of the Settlement, the Court has appointed lawyers from the law firm of Nichols Kaster, PLLP as Class Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense. In addition, the Court appointed Named Plaintiffs Elizabeth Schaf and Thomas Scarber to serve as the Class representatives. They are also Class Members.

Subject to approval by the Court, Class Counsel has proposed that up to \$5,000 may be paid to each of the Named Plaintiffs as the Class representatives in recognition of the time and effort they expended on behalf of the Class. The Court will determine the proper amount of any award to the Named Plaintiffs. The Court may award less than that amount.

10. How will the lawyers be paid?

From the beginning of the case, which was filed in July 2022, to the present, Class Counsel have not received any payment for their services in prosecuting the case or obtaining the Settlement, nor have they been reimbursed for any out-of-pocket expenses they have incurred. Class Counsel will apply to the Court for an award of reasonable attorneys' fees (not to exceed one-third of the Settlement Fund), plus their costs and settlement administrative expenses. Defendants have agreed not to object to such an application. The Court will determine the proper amount of any Attorneys' Fees and Costs to award Class Counsel.

Any Attorneys' Fees and Costs awarded by the Court will be paid to Class Counsel from the Settlement Fund. Class Counsel will file a motion for an award of Attorneys' Fees and Costs, Administrative Expenses, and Class Representatives' Compensation at least 30 days prior to the objection deadline. This motion will be considered at the Fairness Hearing. Class Counsel also will seek to recover all actual and anticipated litigation costs and administrative expenses associated with the Settlement. The Class Members will not have to pay anything out-of-pocket toward the fees or costs of Class Counsel.

YOUR RIGHTS AND OPTIONS

11. What is the effect of Final Approval of the Settlement?

If the Court grants Final Approval of the Settlement, a final order and judgment dismissing the case will be entered in the Action. Payments under the Settlement will then be processed and distributed. The release by Class Members will also take effect. No Class Member will be permitted to continue to assert Plaintiffs' Released Claims in any other litigation against Defendants or the other persons and entities covered by the release, as described in Question No. 6.

If you object to the terms of the Settlement Agreement, you may notify the Court of your objection. (See Table on page 3 of this Notice.) If the Settlement is not approved, the case will proceed as if no settlement had been attempted or reached. If the Settlement is not approved and the case resumes, there is no guarantee that Class Members will recover more than is provided for under the Settlement, or anything at all.

12. What happens if I do nothing at all?

If you are a "Former Participant" as defined on page 2, and you do nothing, you will be bound by the Settlement of the Class Action as described above (See Question No. 6) if the Settlement is finally approved, but you will not receive any money. Former Participants must timely submit a Former Participant Claim Form to receive monetary compensation.

13. How do I get out of the Settlement?

If the Court approves the Settlement, you will be bound by it and will receive whatever benefits you are entitled to under its terms. You cannot exclude yourself from the Settlement, but you may notify the Court of your objection to the Settlement. (See Question No. 15.) If the Court approves the Settlement, it will do so under Federal Rule of Civil Procedure 23(b)(1), which does not permit Class Members to opt out of the Class.

14. Can I sue O-I Glass, Inc. for the same thing later?

No. If the Court approves the Settlement, you will have given up any right to sue O-I Glass, Inc. or any of the Released Parties for the Plaintiffs' Released Claims.

15. How do I object to the Settlement?

You can object to the Settlement if you don't like any part of it. If you object, you must give the reasons why you think the Court should not approve the Settlement. The Court will consider your views. Your objection to the Settlement must be filed with the Clerk of Court, United States District Court for the Northern District of Ohio no later than July 16, 2024 and copies must be sent to the attorneys for the Parties at the addresses below:

Class Counsel	Defendants' Counsel
Brock Specht NICHOLS KASTER, PLLP 4700 IDS Center 80 S 8th Street Minneapolis, MN 55402 bspecht@nka.com	Matthew J. Sharbaugh MORGAN, LEWIS & BOCKIUS LLP 1111 Pennsylvania Avenue, NW Washington, DC 20004 matthew.sharbaugh@morganlewis.com

The objection must be in writing and should include the case name *Schaf, et al. v. O-I Glass, Inc.*, et al., Civil Action 3:22-cv-01240-JZ; as well as include your (a) name; (b) address; (c) a statement that you are a member of the Settlement Class; (d) the specific grounds for the objection (including all arguments, citations, and evidence supporting the objection); (e) all documents or writings that you desire the Court to consider (including all copies of any documents relied upon in the objection); (f) your signature; and (g) a notice of intention to appear at the Fairness Hearing (if applicable). (If you are represented by counsel, you or your counsel must file your objection through the Court's CM/ECF system). The Court will consider all properly filed comments from Class Members. If you wish to appear and be heard at the Fairness Hearing in addition to submitting a written objection to the Settlement, you or your attorney should say so in your written objection.

Class Counsel will file with the Court their request for Attorneys' Fees and Costs, Administrative Expenses, and Service Awards to the Named Plaintiffs at least 30 days prior to July 16, 2024, and post it on the Settlement Website.

THE COURT'S FAIRNESS HEARING**16. When and where will the Court hold a hearing on the fairness of the Settlement?**

A Fairness Hearing has been set for August 15, 2024 at 2:00 p.m. before The Honorable Jack Zouhary at the James M. Ashley and Thomas W.L. Ashley U.S. Courthouse, 1716 Spielbusch Avenue, Toledo, Ohio in courtroom 203. At the hearing, the Court will hear any comments, objections, and arguments concerning the fairness of the proposed Settlement, including the amount requested by Class Counsel for Attorneys' Fees and Costs, Administrative Expenses, and the Service Awards

to the Named Plaintiffs as the Class representatives. You do not need to attend this hearing. You also do not need to attend to have an objection considered by the Court. (See Question No. 15.)

Note: The date and time of the Fairness Hearing are subject to change by Court Order, but any changes will be posted at www.O-IGlassERISASettlement.com.

17. Do I have to come to the Fairness Hearing?

No. Class Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as any written objection you choose to make was filed and mailed on time and meets the other criteria described in the Preliminary Approval Order, the Court will consider it. You may also pay another lawyer to attend, but you don't have to.

18. May I speak at the hearing?

You may ask the Court for permission to speak at the hearing concerning any part of the proposed Settlement by following the instructions in Question No. 15 above.

GETTING MORE INFORMATION

19. Where can I get additional information?

This Notice provides only a summary of the matters relating to the Settlement. For more detailed information, you may wish to review the Settlement Agreement. You can view the Settlement Agreement and get more information at www.O-IGlassERISASettlement.com. You can also get more information by writing to the Settlement Administrator at O-I Glass ERISA Settlement, c/o Atticus Administration, PO Box 64053, Saint Paul, MN 55164 or calling toll-free 1-800-484-3040.

PLEASE DO NOT CONTACT THE COURT, THE JUDGE, OR O-I GLASS, INC. WITH QUESTIONS ABOUT THE SETTLEMENT.



**O-I Glass ERISA Settlement
c/o Atticus Administration
PO Box 64053
Saint Paul, MN 55164
Email: O-IGlassERISASettlement@atticusadmin.com
www.O-IGlassERISASettlement.com**

FORMER PARTICIPANT CLAIM FORM

CLAIMANT ID: <<claimant ID>>
<<first name>> <<last name>>
<<address 1>> <<address 2>>
<<city>> <<state>> <<zip>>

This Former Participant Claim Form is **ONLY** for Class Members who are **Former Participants** of the Owens-Illinois Long-Term Savings Plan or the Owens-Illinois Stock Purchase and Savings Program, or the beneficiaries or alternate payees of Former Participants (all of whom will be treated as Former Participants). A Former Participant is a Class Member who did not have an Active Account as of March 31, 2024.

This form must be completed, signed, and submitted via the Settlement Website or mailed with a postmark on or before **July 25, 2024** to the Settlement Administrator in order for you to receive your share of the Settlement proceeds. **Former Participants who do not complete and timely return this Claim Form will not receive any Settlement payment.** Please review the instructions below carefully. If you have questions regarding this Claim Form, you may contact the Settlement Administrator as indicated below.

PART 1: INSTRUCTIONS FOR COMPLETING FORMER PARTICIPANT CLAIM FORM

1. Complete this Claim Form and keep a copy of all pages of your Former Participant Claim Form, including the first page with the address label, for your records.
2. **Submit via the Settlement Website or mail your completed Former Participant Claim Form postmarked on or before July 25, 2024 to the Settlement Administrator at the following address:**

**O-I Glass ERISA Settlement
c/o Atticus Administration
PO Box 64053
Saint Paul, MN 55164
Email: O-IGlassERISASettlement@atticusadmin.com
www.O-IGlassERISASettlement.com**

It is your responsibility to ensure the Settlement Administrator has timely received your Former Participant Claim Form.

3. Other Reminders:



- You must provide date of birth, signature, and a completed Substitute IRS Form W-9, which is attached as part 5 to this form.
 - If you desire to do a rollover but you do not complete in full the rollover information in Part 4, below, payment will be made to you by check.
 - If you change your address after sending in your Former Participant Claim Form, please provide your new address to the Settlement Administrator.
 - Timing of Payments to Eligible Class Members. Please note that Settlement payments are subject to the Settlement Agreement’s receiving final Court approval. If the Settlement Agreement is approved and if you are entitled to a Settlement payment under the terms of the Settlement, such payments will likely be distributed within approximately 90 days after the Court’s final approval order due to the need to process and verify information for all Class Members who are entitled to a payment and to compute the amount of each payment. Payments may be further delayed if any appeals are filed.
4. **Questions?** If you have any questions about this Former Participant Claim Form, please call the Settlement Administrator at 1-800-484-3040. The Settlement Administrator will provide advice only regarding completing this form and will not provide financial, tax or other advice concerning the Settlement. You therefore may want to consult with your financial or tax advisor. Information about the status of the approval of the Settlement, the Settlement administration, and claim processing is available on the Settlement Website, www.O-IGlassERISASettlement.com.

You are eligible to receive payment from a class action settlement. The Court has preliminarily approved the class settlement of *Schaf, et al. v. O-I Glass, Inc., et al.*, Civil Action 3:22-cv-01240-JZ (N.D. Ohio). That Settlement provides allocation of monies to the individual accounts of persons who participated in the Owens-Illinois Long-Term Savings Plan or the Owens-Illinois Stock Purchase and Savings Program (the “Plans”) at any time during the period from July 22, 2016, through March 5, 2024 (“Class Members”) as defined in the Settlement Agreement. Class Members who are entitled to a distribution but who no longer had Active Accounts as of March 31, 2024, (“Former Participants”) will receive their allocations in the form of a check or rollover if and only if they mail a valid Former Participant Claim Form postmarked on or before **July 25, 2024** to the Settlement Administrator. For more information about the Settlement, please see www.O-IGlassERISASettlement.com or call 1-800-484-3040.

Because you are a Former Participant in the Plan, you must decide whether you want your payment (1) sent payable to you directly by check or (2) to be rolled over into another eligible retirement plan or into an individual retirement account (“IRA”). To make a payment election, please complete and submit or mail this Former Participant Claim Form postmarked on or before **July 25, 2024**, to the Settlement Administrator. If you do not indicate a payment election, your payment will be sent to you directly by check.

PART 2: PARTICIPANT INFORMATION

First Name	Middle	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Mailing Address		
<input type="text"/>		
City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO**

Elizabeth Schaf and Thomas Scarber,
individually and as a representative of a class
of similarly situated persons, and on behalf of
the Seventh Amended and Restated Owens-
Illinois, Inc. Long-Term Savings Plan and
Eighth Amended and Restated Owens-
Illinois, Inc. Stock Purchase and Savings
Program,

Plaintiffs,

v.

O-I Glass, Inc. and Owens-Illinois Employee
Benefits Committee,

Defendants.

Case No. 3:22-cv-01240-JZ

**[Proposed] Order on Plaintiffs’
Motion for Final Approval of Class
Action Settlement**

This litigation arose out of claims of alleged breaches of fiduciary duties in violation of the Employee Retirement Income Security Act of 1974 (“ERISA”) against Defendants O-I Glass, Inc. and the Owens-Illinois Employee Benefits Committee in connection with the management of the Seventh Amended and Restated Owens-Illinois, Inc. Long-Term Savings Plan and Eighth Amended and Restated Owens-Illinois, Inc. Stock Purchase and Savings Program (the “Plans”).

Presented to the Court for final approval is a settlement of the litigation against all Defendants. The terms of the Settlement are set out in a Settlement Agreement dated February 23, 2024 (*ECF No. 49-03*), executed on behalf of the Parties by Class Counsel and Defense Counsel.

Upon consideration of Plaintiffs’ Motion for Final Approval of Class Action Settlement, and finding good cause for the motion, the Court hereby approves the Parties’ Settlement Agreement (*ECF No. 49-03*), and orders and adjudges as follows:

1. For purposes of this Final Approval Order, except as otherwise defined herein, all capitalized terms used herein shall have the same meaning as are ascribed to them in the Settlement Agreement.

2. The following Class is hereby finally certified under Rule 23(b)(1) of the Federal Rules of Civil Procedure:

All participants and beneficiaries of the Plans at any time during the Class Period (from July 22, 2016 through the date of the Preliminary Approval Order), including any Beneficiary of a deceased person who was a Participant in the Plans at any time during the Class Period, to include any Alternate Payees, in the case of a person subject to a Qualified Domestic Relations Order who was a Participant in the Plans at any time during the Class Period. Excluded from the Settlement are any individuals who had fiduciary responsibility for the Plans' investment or administrative functions during the Class Period.

This Class is consistent with the class initially certified by the Court for purposes of the litigation, and meets all of the requirements of Rule 23 and due process for the reasons specified in this Court's prior Order regarding Preliminary Approval of Class Action Settlement. *See ECF No. 50.*

3. The form and method of notifying the Class Members of the terms and conditions of the Settlement Agreement met the requirements of Rules 23 and due process, and constituted the best notice practicable under the circumstances. In accordance with the Court's Preliminary Approval Order, and as reflected in the information provided by the Settlement Administrator (Atticus Administration LLC), Notices were timely distributed by first-class mail to all Class Members who could be identified with reasonable effort, and provided Class Members with all necessary information regarding the Settlement and their rights under the Settlement (including their right to object and appear at the Fairness Hearing).

4. The terms of the Settlement are fair, reasonable, and adequate, and satisfy the conditions for approval under Rule 23(e)(2). Among other things, the Court finds that:

A. The Class was adequately represented by the Class Representatives and Class Counsel;

B. The Settlement resulted from arm's-length negotiations conducted in good faith after extensive litigation;

C. The monetary relief provided by the Settlement (\$5,000,000) is fair, reasonable, and adequate in light of the claims asserted, and will be effectively distributed pursuant to a common formula that treats all class members equitably;

D. The prospective relief provided by the Settlement will further benefit the Class;

E. The Settlement avoids significant costs, risks, and delays in connection with continued litigation;

F. The Class Representatives and Class Counsel support the Settlement;

G. Class Members had the opportunity to be heard on all issues regarding the Settlement Agreement, and there were no objections to the Settlement;

H. The Settlement was reviewed by an Independent Fiduciary, Gallagher Fiduciary Advisors, LLC, which has approved the Settlement and approved the release of claims therein; and

I. The Settlement Agreement meets all other necessary criteria for approval and is in the best interest of the Class.

Accordingly, the Motion for Final Approval of the Settlement Agreement is **GRANTED**, the Settlement of the Class Action is **APPROVED** as fair, reasonable, and adequate to the Plans and the Class, and the Parties are hereby directed to take the necessary steps to effectuate the terms of the Settlement Agreement.

5. The Action and all Plaintiffs' Released Claims, whether asserted by the Class Representatives on their own behalf or on behalf of the Class Members, or derivatively to secure relief for the Plans, are dismissed with prejudice, without costs to any of the Parties other than as provided for in the Settlement Agreement.

6. Neither this Final Approval Order nor the Settlement Agreement constitutes an admission by any Defendant or Released Party of any liability or wrongdoing whatsoever.

7. The Class Representatives and each Class Member, and their respective heirs, beneficiaries, executors, administrators, successors, and assigns, and the Plans shall be (i) conclusively deemed to have, and by operation of this Final Approval Order shall have, fully, finally, and forever settled, released, relinquished, and discharged Defendants and the Released Parties from all Plaintiffs' Released Claims, and (ii) barred and enjoined from suing Defendants or the Released Parties in any action or proceeding alleging any of Plaintiffs' Released Claims, either individually or derivatively on behalf of the Plans, even if any Class Member may thereafter discover facts in addition to or different from those which the Class Members or Class Counsel now know or believe to be true with respect to the Action and the Plaintiffs' Released Claims, whether or not Class Members received the Notice, whether or not the Class Members received a payment in connection with this Settlement Agreement, whether or not Former Participant Class Members received the Former Participant Class Member Claim Form, whether or not Former Participant Class Members have executed and delivered a Former Participant Class Member Claim Form, whether or not Class Members have filed an objection to the Settlement or to any application by Class Counsel for an award of Attorneys' Fees and Costs, and whether or not the objections or claims for distribution of such Class Members have been approved or allowed.

10. The Court has subject matter jurisdiction over this Action and personal jurisdiction over the Defendants and the Class Members pursuant to the provisions of ERISA, and expressly retains that jurisdiction for purposes of enforcing this Final Approval Order and the Settlement Agreement.

11. The Court finds that all applicable CAFA requirements have been satisfied.

12. Upon the Effective Date of this Order under the Settlement Agreement, the Parties, the Settlement Class, and the Plans shall be bound by the Settlement Agreement and by this Final Approval Order.

IT IS SO ORDERED.

Dated: _____

Hon. Jack Zouhary
United States District Judge