

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

May 15, 2024

Date of Report (Date of earliest event reported)



O-I GLASS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-9576
(Commission
File Number)

22-2781933
(IRS Employer
Identification No.)

One Michael Owens Way
Perrysburg, Ohio
(Address of principal executive offices)

43551-2999
(Zip Code)

(567) 336-5000

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, par value \$.01 per share	OI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 5.07. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

The Annual Meeting of Share Owners (the “Annual Meeting”) of O-I Glass, Inc. (the “Company”) was held on May 15, 2024. On the record date of March 18, 2024, there were 155,686,257 shares of the Company’s common stock outstanding. The following proposals were submitted to a vote of the share owners at the Annual Meeting, each of which is described in detail in the Company’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission (“SEC”) on April 5, 2024:

Proposal 1 - Election of Directors:

Each of the nominees for the Company’s Board of Directors (the “Board”) was elected to serve a one-year term by vote of the share owners as follows:

Name	Aggregate Vote			
	For	Against	Abstentions	Broker Non-Votes
Samuel R. Chapin	133,330,994	1,309,755	330,712	6,989,024
David V. Clark, II	133,141,032	1,622,717	207,712	6,989,024
Eric J. Foss	122,809,255	11,936,017	226,189	6,989,024
Gordon J. Hardie	133,329,968	1,414,976	226,517	6,989,024
John Humphrey	131,881,043	2,882,497	207,921	6,989,024
Alan J. Murray	125,221,508	9,485,902	264,051	6,989,024
Hari N. Nair	132,739,976	1,924,026	307,459	6,989,024
Cheri Phyfer	133,513,799	1,201,841	255,821	6,989,024
Catherine I. Slater	133,160,324	1,555,465	255,672	6,989,024
Carol A. Williams	132,004,524	2,718,015	248,922	6,989,024

Proposal 2 - Ratification of Appointment of Independent Registered Public Accounting Firm:

The appointment of Ernst & Young LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024 was ratified by vote of the share owners as follows:

Aggregate Vote				
For	Against	Abstentions	Broker Non-Votes	
137,666,746	4,022,896	270,843		0

Proposal 3 - Advisory Vote to Approve Named Executive Officer Compensation:

The compensation of the Company’s named executive officers was approved by an advisory (non-binding) vote of the share owners as follows:

Aggregate Vote				
For	Against	Abstentions	Broker Non-Votes	
130,951,447	3,737,003	283,011		6,989,024

ITEM 7.01. REGULATION FD DISCLOSURE.

On May 15, 2024, after the conclusion of the Annual Meeting, the Company issued a press release announcing John Humphrey's appointment as Independent Board Chair and Gordon J. Hardie's effective date of May 15, 2024 as President and Chief Executive Officer. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 7.01 and in Exhibit 99.1 hereto is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

ITEM 8.01. OTHER EVENTS.

On May 15, 2024, the Company announced that the Board had authorized a \$100 million anti-dilutive share repurchase program for the Company's common stock that the Company intends to use to offset future incentive awards. This authorization supersedes and replaces any prior repurchase authorizations.

Under the repurchase program, repurchases can be made from time to time using a variety of methods, which may include open market purchases, privately negotiated transactions, or otherwise, all in accordance with the rules of the SEC and other applicable legal requirements. The specific timing, price and size of purchases will depend on prevailing stock prices, general economic and market conditions, and other considerations. The repurchase program does not obligate the Company to acquire any particular amount of its common stock, and the repurchase program may be suspended or discontinued at any time at the Company's discretion.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued on May 15, 2024
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

O-I GLASS, INC.

Date: May 15, 2024

By: /s/ Darrow A. Abrahams

Name: Darrow A. Abrahams

Title: Senior Vice President, General Counsel & Corporate Secretary

O-I Glass Appoints John Humphrey as Independent Board Chair*Gordon Hardie's Appointment as CEO Effective Today*

PERRYSBURG, Ohio, May 15, 2024— O-I Glass, Inc. (“O-I”) (NYSE: OI) today announced that, after the conclusion of O-I’s Annual Meeting of Share Owners held earlier today, the Board appointed John Humphrey as the new Independent Board Chair, following the previously announced retirement of John H. Walker from the Board. Additionally, at the Annual Meeting, 10 director nominees were elected for one-year terms, including Gordon J. Hardie, whose appointment as Chief Executive Officer became effective today, and Eric J. Foss and Cheri Phyfer, who are two new independent members of the O-I Board. The other director nominees elected at the Annual Meeting are Samuel R. Chapin, David V. Clark, II, John Humphrey, Alan J. Murray, Hari N. Nair, Catherine I. Slater, and Carol A. Williams.

John Humphrey brings extensive experience leading global businesses and has served on several public company boards. In addition to O-I Glass, he currently serves on the boards of EnPro Industries, Inc. and Ingersoll Rand. He previously served as Executive Vice President and Chief Financial Officer at Roper Technologies, Inc., until he retired in 2017 following more than 10 years with the company.

“It is a privilege to assume the role of Board Chair,” said John. “I look forward to continuing to work closely with my fellow directors and the management team on positioning the business for enhanced value creation. We welcome our newest directors Eric and Cheri to the Board and are thrilled for Gordon to assume the role of CEO.”

Gordon said, “Building on my nearly nine years of Board service, I’ve been working closely with Andres and members of management over the last month-plus to ensure this is a seamless transition of CEO responsibilities. I am energized about the opportunities ahead and believe O-I is well positioned to capture the long-term demand of the packaging industry. Together with the Board and management, I look forward to delivering on our strategy to drive value for our stockholders and other stakeholders.”

Complete biographies for each of the members of the Board can be found in O-I’s Proxy Statement for the 2024 Annual Meeting of Share Owners filed with the Securities and Exchange Commission on April 5, 2024.

About O-I Glass

At O-I Glass, Inc. (NYSE: OI), we love glass and we’re proud to be one of the leading producers of glass bottles and jars around the globe. Glass is not only beautiful, it’s also pure and completely recyclable, making it the most sustainable rigid packaging material. Headquartered in Perrysburg, Ohio (USA), O-I is the preferred partner for many of the world’s leading food and beverage brands. We innovate in line with customers’ needs to create iconic packaging that builds brands around the world. Led by our diverse team of approximately 23,000 people across 68 plants in 19 countries, O-I achieved net sales of \$7.1 billion in 2023. Learn more about us: o-i.com / [Facebook](#) / [Twitter](#) / [Instagram](#) / [LinkedIn](#)

Forward-Looking Statements

This press release contains “forward-looking” statements related to O-I within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements reflect O-I’s current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words “believe,” “expect,” “anticipate,” “will,” “could,” “would,” “should,” “may,” “plan,” “estimate,” “intend,” “predict,” “potential,” “continue,” and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible that O-I's future financial performance may differ from expectations due to a variety of factors including, but not limited to, the following: (1) the general political, economic and competitive conditions in markets and countries where O-I has operations, including uncertainties related to economic and social conditions, trade disputes, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, changes in tax rates and laws, war, civil disturbance or acts of terrorism, natural disasters, public health issues and weather, (2) cost and availability of raw materials, labor, energy and transportation (including impacts related to the current Ukraine-Russia and Israel-Hamas conflicts and disruptions in supply of raw materials caused by transportation delays), (3) competitive pressures from other glass container producers and alternative forms of packaging or consolidation among competitors and customers, (4) changes in consumer preferences or customer inventory management practices, (5) the continuing consolidation of O-I's customer base, (6) O-I's ability to improve its glass melting technology, known as the MAGMA program, and implement it within the timeframe expected, (7) unanticipated supply chain and operational disruptions, including higher capital spending, (8) seasonality of customer demand, (9) the failure of O-I's joint venture partners to meet their obligations or commit additional capital to the joint venture, (10) labor shortages, labor cost increases or strikes, (11) O-I's ability to acquire or divest businesses, acquire and expand plants, integrate operations of acquired businesses and achieve expected benefits from acquisitions, divestitures or expansions, (12) O-I's ability to generate sufficient future cash flows to ensure O-I's goodwill is not impaired, (13) any increases in the underfunded status of O-I's pension plans, (14) any failure or disruption of O-I's information technology, or those of third parties on which O-I relies, or any cybersecurity or data privacy incidents affecting O-I or its third-party service providers, (15) risks related to O-I's indebtedness or changes in capital availability or cost, including interest rate fluctuations and the ability of O-I to generate cash to service indebtedness and refinance debt on favorable terms, (16) risks associated with operating in foreign countries, (17) foreign currency fluctuations relative to the U.S. dollar, (18) changes in tax laws or U.S. trade policies, (19) O-I's ability to comply with various environmental legal requirements, (20) risks related to recycling and recycled content laws and regulations, (21) risks related to climate-change and air emissions, including related laws or regulations and increased ESG scrutiny and changing expectations from stakeholders, (22) risks related to O-I's long-term succession planning process and the other risk factors discussed in O-I's filings with the Securities and Exchange Commission.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this document are based on certain assumptions and analyses made by O-I in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not a guarantee of future performance, and actual results or developments may differ materially from expectations. While O-I continually reviews trends and uncertainties affecting O-I's results of operations and financial condition, O-I does not assume any obligation to update or supplement any particular forward-looking statements contained in this document.

Contacts:

Chris Manuel
Vice President, Investor Relations
chris.manuel@o-i.com
567-336-2600
