

## OFFER TO PURCHASE



**OWENS-BROCKWAY GLASS CONTAINER INC.  
OFFER TO PURCHASE FOR CASH  
ANY AND ALL 5.875% SENIOR NOTES DUE 2023**

**AND**

**OI EUROPEAN GROUP B.V.  
OFFER TO PURCHASE FOR CASH  
ANY AND ALL 3.125% SENIOR NOTES DUE 2024**

**The Offers (as defined below) will expire at 5:00 p.m. (New York City time) on May 23, 2023 unless extended or earlier terminated (such date and time with respect to each Offer, as the same may be extended, the “Expiration Date”). Notes may be withdrawn at any time at or prior to 5:00 p.m. (New York City time) on May 23, 2023 unless extended or earlier terminated (such date and time with respect to each Offer, as the same may be extended, the “Withdrawal Date”), but not thereafter, except as required by applicable law (see “Description of the Offers—Withdrawal of Tenders”). The Offers are being made upon the terms and subject to the conditions set forth in this offer to purchase (as it may be amended or supplemented from time to time, this “Offer to Purchase”).**

Owens-Brockway Glass Container Inc. (“OBGC”), a Delaware corporation, and OI European Group B.V. (“OIEG” and, together with OBGC, the “Companies,” “we,” “us” and “our”), a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands, registered with the trade register of the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 24291478, hereby make the following concurrent, but separate, offers to purchase for cash any and all of the outstanding securities of each Company listed on (i) Table I below (the “Dollar Notes”) and (ii) Table II below (the “Euro Notes”), in each case, upon the terms and subject to the conditions set forth in this Offer to Purchase. We refer to the outstanding debt securities listed in Table I and Table II below collectively as the “Notes” and to each series of outstanding debt securities as a “series” of Notes. We refer to (i) OBGC’s offer to purchase the Dollar Notes as the “Dollar Notes Offer” and (ii) OIEG’s offer to purchase the Euro Notes as the “Euro Notes Offer.” The Dollar Notes Offer and Euro Notes Offer are each an “Offer” and collectively as the “Offers.” As the context may require, the terms “Companies,” “we,” “us,” and “our” should be read as specific to the relevant Company with respect to its respective Offer.

The primary purpose of the Offers is to acquire up to all of the outstanding Notes. The Offers are being made in connection with (i) OBGC's proposed offering of new senior notes (the "New Dollar Notes Offering") denominated in U.S. dollars (the "New Dollar Notes") and (ii) OIEG's proposed offering of new senior notes (the "New Euro Notes Offering" and, together with the New Dollar Notes Offering, the "New Notes Offerings") denominated in Euros (the "New Euro Notes" and, together with the New Dollar Notes, the "New Notes"). Statements in this Offer to Purchase regarding the New Notes Offerings shall not constitute an offer to sell or a solicitation of an offer to buy any securities. The Total Dollar Notes Consideration (as defined below) for any and all of the Dollar Notes, the Dollar Notes Accrued Coupon Payment (as defined below) and all related fees and expenses are expected to be funded by the concurrent New Dollar Notes Offering. The Total Euro Notes Consideration (as defined below) for any and all of the Euro Notes, the Euro Notes Accrued Coupon Payment (as defined below) and all related fees and expenses are expected to be funded by the concurrent New Euro Notes Offering and the concurrent New Dollar Notes Offering (to the extent net proceeds from the New Dollar Notes Offering are available after funding of the Dollar Notes Offer), together with cash on hand.

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, we expressly reserve the right, in our sole discretion, to amend, extend or, upon failure of any condition described herein to be satisfied or waived, to terminate either of the Offers at any time at or prior to the applicable Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate either of the Offers at any time at or prior to the applicable Expiration Date. See "Description of the Offers—Expiration Date; Extensions." Each Offer for a given series is subject to various conditions described herein, including, with respect to the Dollar Notes Offer, the Dollar Notes Financing Condition (as defined below) and, with respect to the Euro Notes Offer, the Euro Notes Financing Condition (as defined below). In the event the Dollar Notes Financing Condition or the Euro Notes Financing Condition is not met, then no Dollar Notes or Euro Notes, as applicable, will be accepted for purchase, as further provided herein. See "Description of the Offers—Offer Conditions."

The Total Dollar Notes Consideration payable for the Dollar Notes listed in Table I below will be a price per \$1,000 principal amount of Dollar Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Dollar Authorized Denomination (as defined below)), equal to an amount, calculated in accordance with the formula described in Schedule A attached hereto, that would reflect, as of the applicable Settlement Date, a yield to the maturity date of such series of Dollar Notes equal to the sum of (i) the Dollar Notes Reference Yield, determined at 2:00 p.m. (New York City time), on May 23, 2023 (subject to certain exceptions set forth herein, such time and date, as the same may be extended, the "Dollar Notes Price Determination Time"), *plus* (ii) the fixed spread, as set forth in the table below (the "Dollar Notes Fixed Spread"). The "Dollar Notes Reference Yield" means the yield to maturity of the reference security listed in the table for the Dollar Notes below (the "Dollar Notes Reference Security") based upon the bid-side price of the Dollar Notes Reference Security determined at the Dollar Notes Price Determination Time. The sum of the Dollar Notes Fixed Spread and the Dollar Notes Reference Yield is referred to as the "Dollar Notes Tender Offer Yield".

In addition to the Total Dollar Notes Consideration, Holders whose Dollar Notes are accepted for purchase by us will be paid the accrued and unpaid interest on such Dollar Notes from the last interest payment date (which was February 15, 2023) up to, but not including, the Settlement Date for the Dollar Notes Offer, which is expected to be May 26, 2023 (the “Dollar Notes Accrued Coupon Payment”).

The Total Euro Notes Consideration payable for each €1,000 principal amount of Euro Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Euro Authorized Denomination (as defined below)) will be equal to €1,000.

In addition to the Total Euro Notes Consideration, Holders whose Euro Notes are accepted for purchase by us will be paid the accrued and unpaid interest on such Euro Notes from the last interest payment date (which is May 15, 2023) up to, but not including, the Settlement Date for the Euro Notes Offer, which is expected to be May 26, 2023 (the “Euro Notes Accrued Coupon Payment” and, together with the Dollar Notes Accrued Coupon Payment, the “Accrued Coupon Payment”).

As of the date of this Offer to Purchase, \$250 million aggregate principal amount of the Dollar Notes were outstanding and €725 million aggregate principal amount of the Euro Notes were outstanding.

**This Offer to Purchase contains important information that should be read before any decision is made with respect to the Offers. In particular, see “Risk Factors” beginning on page 10 for a discussion of certain factors you should consider in connection with the Offers.**

*Dealer Managers*

**J.P. Morgan**  
(Euro Notes Dealer Manager)

**Wells Fargo Securities**  
(Dollar Notes Dealer Manager)

May 11, 2023

## TABLE I: DOLLAR NOTES SUBJECT TO THE OFFERS

Title of Notes	CUSIP Numbers/ISINs	Principal Amount Outstanding	UST Reference Security	Bloomberg Reference Page	Fixed Spread (bps)
5.875% Senior Notes due 2023 (the "Dollar Notes") .....	CUSIPs: 69073TAR4 / U68337AK7 ISINs: US69073TAR41 / USU68337AK75	\$250,000,000	0.125% UST due August 15, 2023	FIT3	50

## TABLE II: EURO NOTES SUBJECT TO THE OFFERS

Title of Notes	ISINs/Common Codes	Principal Amount Outstanding	Total Euro Notes Consideration (1)
3.125% Senior Notes due 2024 (the "Euro Notes") .....	ISINs: XS1405766038 / XS1405765907 Common Codes: 140576603 / 140576590	€725,000,000	€1,000

- (1) Per €1,000 principal amount of Euro Notes accepted for purchase in the Euro Notes Offer (exclusive of any accrued and unpaid interest, which will be paid in addition to the Total Euro Notes Consideration, as applicable, to, but not including, the applicable Settlement Date).

## IMPORTANT INFORMATION

The Offers are being made upon the terms and subject to the conditions set forth in this Offer to Purchase, and the accompanying notice of guaranteed delivery (the “Notice of Guaranteed Delivery” and, together with this Offer to Purchase, the “Tender Offer Documents”). This Offer to Purchase contains important information that holders of Notes (each, a “Holder” and, collectively, “Holders”) are urged to read before any decision is made with respect to the Offers. If you are in any doubt as to the action you should take, we recommend that you seek your own legal or financial advice, including as to any tax consequences, from your stockbroker, bank manager, attorney, solicitor, accountant or financial advisor. You are liable for your own taxes and have no recourse to the Companies, the Trustees (as defined below), the Transfer Agent (as defined below), the Registrar (as defined below) or the paying agents (collectively, the “Paying Agents”) with respect to (i) the Dollar Notes under the indenture, dated as of August 24, 2015 (as supplemented or amended to date, the “Dollar Notes Indenture”), by and among OBGC, the guarantors party thereto, and U.S. Bank Trust Company, National Association, as trustee (the “Dollar Notes Trustee”), and (ii) the Euro Notes under the indenture, dated as of November 3, 2016, by and among OIEG, the guarantors party thereto, Deutsche Trustee Company Limited, as trustee (the “Euro Notes Trustee” and, together with the Dollar Notes Trustee, the “Trustees,” each, a “Trustee”), Deutsche Bank AG, London Branch, as principal paying agent and transfer agent (the “Transfer Agent”), and Deutsche Bank Luxembourg S.A., as Luxembourg transfer agent and registrar (the “Registrar”) (as supplemented or amended to date, the “Euro Notes Indenture” and, together with the Dollar Notes Indenture, the “Indentures”), the Information Agent (as defined below), the Tender Agent (as defined below), the Dealer Managers (as defined below) or any of their respective affiliates, directors, officers, agents, attorneys or employees with respect to taxes arising in connection with the Offers. Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase and the Notice of Guaranteed Delivery should be directed to the Information Agent. Copies of this Offer to Purchase and the Notice of Guaranteed Delivery are available for Holders at the following Offer Website: <https://www.dfking.com/owens-brockway>.

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, each Offer may be amended, extended or, upon failure of any condition described herein to be satisfied or waived, terminated individually at any time at or prior to the applicable Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate either of the Offers at any time at or prior to the applicable Expiration Date. Neither Offer is conditioned on completion of the other Offer, and each Offer otherwise operates independently from the other Offer. Neither Offer is conditioned on any minimum amount of Notes being tendered. Notes that are accepted in the Offers will be purchased, retired and cancelled by us, and will no longer remain outstanding obligations of ours.

We will accept and pay for all validly tendered and not validly withdrawn Notes that are accepted for purchase by us. We reserve the right, in our sole discretion, to transfer or assign, in whole or from time to time in part, to one or more of our affiliates, the right to purchase all or any of the Notes tendered pursuant to each Offer, or to pay all or any portion of the applicable Total Consideration and applicable Accrued Coupon Payment for such series of Notes, or both of the foregoing, but any such transfer or assignment will in no way prejudice the rights of

tendering Holders to receive payment for such Notes validly tendered and not validly withdrawn and accepted for purchase by us pursuant to each Offer or to receive the applicable Total Consideration and applicable Accrued Coupon Payment from us.

## **General**

All of the Notes are held in book-entry form through the facilities of The Depository Trust Company (“DTC”), Clearstream Banking, S.A. (“Clearstream”) or Euroclear Bank S.A./N.V. (“Euroclear”). If you desire to tender Notes held through DTC, you must transfer such Notes to the Tender Agent through DTC’s Automated Tender Offer Program (“ATOP”) in accordance with the procedures described in “Description of the Offers—Procedures for Tendering Notes—Procedures for Tendering Notes Held Through DTC.” There is no letter of transmittal for this Offer to Purchase. If you desire to tender Notes held through Clearstream or Euroclear, you must comply with the procedures described herein and the procedures of Clearstream or Euroclear, as applicable, as described in “Description of the Offers—Procedures for Tendering Notes—Procedures for Tendering Notes Held Through Clearstream or Euroclear.” If you hold Notes through a broker, dealer, commercial bank, trust company or other nominee or custodian, you must contact them if you wish to tender your Notes. See “Description of the Offers—Procedures for Tendering Notes.”

Unless the context otherwise requires, references in this Offer to Purchase to Holders of Notes include:

- (i) each person who is shown in the records of the clearing and settlement systems of DTC, Clearstream or Euroclear (each, a “Clearing System” and together, the “Clearing Systems”) as a Holder of any Notes (a “Direct Participant”);
- (ii) any broker, dealer, commercial bank, trust company or other nominee or custodian who holds Notes (each an “intermediary”); and
- (iii) each beneficial owner of Notes holding such Notes, directly or indirectly, in account, or through the accounts of an intermediary, in the name of a Direct Participant acting on the beneficial owner’s behalf,

except that for the purposes of the purchase of any Notes and the payment of any cash representing the applicable Total Consideration or applicable Accrued Coupon Payment, as the case may be, to the extent the beneficial owner of the relevant Notes is not a Direct Participant, such payment will be made only to the relevant Direct Participant, and the making of such payment to the relevant Clearing System and by such Clearing System to the relevant Direct Participant will satisfy any obligations of the Companies, the Information Agent, the Tender Agent and the Clearing Systems in respect of such Notes.

The Notes denominated in U.S. Dollars are referred to herein as “Dollar Notes,” and Notes denominated in Euro are referred to herein as “Euro Notes.” The term “business day” referred to herein means any day other than a day on which banks are permitted or required to be closed in New York City.

## **Authorized Denominations**

Dollar Notes may be tendered only in principal amounts equal to the minimum denomination of \$2,000 (the “Dollar Authorized Denominations”) and integral multiples of \$1,000 in excess thereof, provided that if all of the Dollar Notes of a Holder are validly tendered and accepted for purchase, the entire outstanding amount of such Dollar Notes shall be purchased. The Euro Notes may be tendered only in principal amounts equal to the minimum denomination of €100,000 (the “Euro Authorized Denomination” and, together with the Dollar Authorized Denominations, the “Authorized Denominations”) and integral multiples of €1,000 in excess thereof, provided that if all of the Euro Notes of a Holder are validly tendered and accepted for purchase, the entire outstanding amount of such Euro Notes shall be purchased.

We will reject any amount not in conformance with such required Authorized Denominations. Holders of Notes who tender less than all of their Notes must continue to hold such Notes in at least the applicable Authorized Denomination.

## **Total Consideration**

Upon the terms and subject to the conditions set forth in the Tender Offer Documents, Holders who:

- (i) validly tender Notes at or prior to the applicable Expiration Date and do not validly withdraw such Notes at or prior to the applicable Withdrawal Date, or
- (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with DTC’s ATOP procedures applicable to guaranteed delivery) and all other required documents at or prior to the applicable Expiration Date and validly tender their Notes at or prior to the applicable Guaranteed Delivery Date (as defined below) pursuant to the Guaranteed Delivery Procedures (as defined below),

and whose Notes are accepted for purchase by us, will receive the applicable Total Consideration for each \$1,000 or €1,000 principal amount of Notes, as applicable, which will be payable in cash.

The Total Dollar Notes Consideration payable for the Dollar Notes will be a price per \$1,000 principal amount of such Dollar Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Dollar Authorized Denomination), equal to an amount, calculated in accordance with the formula described in Schedule A attached hereto, that would reflect, as of the applicable Settlement Date, a yield to the maturity date of the Dollar Notes equal to the sum of (i) the Dollar Notes Reference Yield determined at the Dollar Notes Price Determination Time *plus* (ii) the Dollar Notes Fixed Spread.

The Total Euro Notes Consideration payable for each €1,000 principal amount of Euro Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Euro Authorized Denomination) will be equal to €1,000.

## **Accrued Interest**

In addition to the Total Dollar Notes Consideration, Holders whose Dollar Notes are accepted for purchase by us will be paid the accrued and unpaid interest on such Dollar Notes from the last interest payment date (which was February 15, 2023) up to, but not including, the Settlement Date for the Dollar Notes Offer, which is expected to be May 26, 2023 (the “Dollar Notes Accrued Coupon Payment”). In addition to the Total Euro Notes Consideration, Holders whose Euro Notes are accepted for purchase by us will be paid the accrued and unpaid interest on such Euro Notes from the last interest payment date (which is May 15, 2023) up to, but not including, the Settlement Date for the Euro Notes Offer, which is expected to be May 26, 2023 (the “Euro Notes Accrued Coupon Payment” and, together with the Dollar Notes Accrued Coupon Payment, the “Accrued Coupon Payment”). Interest will cease to accrue on the applicable Settlement Date for all Notes accepted in the Offers, including those tendered through the Guaranteed Delivery Procedures.

## **Settlement Date**

On the applicable Settlement Date (as defined below), we will deposit with DTC, Euroclear or Clearstream, as applicable, an amount of cash sufficient to purchase any Notes validly tendered by book-entry transfer and accepted for purchase by us at the applicable Settlement Date in the amount and manner described in this Offer to Purchase.

The “Settlement Date” with respect to each Offer will be promptly following the applicable Expiration Date and applicable Guaranteed Delivery Date and is expected to be May 26, 2023, which is the third business day after the applicable Expiration Date and the first business day after the applicable Guaranteed Delivery Date.

Unless the context indicates otherwise, all references to a valid tender of Notes in this Offer to Purchase shall mean either (i) that such Notes have been validly tendered at or prior to the applicable Expiration Date and have not been validly withdrawn at or prior to the applicable Withdrawal Date or (ii) (a) a Notice of Guaranteed Delivery and all other required documents have been delivered to the Tender Agent (or ATOP procedures applicable to guaranteed delivery have been complied with) at or prior to the applicable Expiration Date and (b) such Notes have been validly tendered at or prior to the applicable Guaranteed Delivery Date using the Guaranteed Delivery Procedures.

## **Withdrawal Rights**

Notes tendered in the Offers may be validly withdrawn at any time at or prior to the applicable Withdrawal Date. Notes tendered after the applicable Withdrawal Date may not be withdrawn, except where additional withdrawal rights are required by applicable law (as determined by us in our reasonable discretion). Subject to applicable law, we may extend an Expiration Date, with or without extending the related Withdrawal Date.

## **Offer Conditions**

Our obligation to accept Notes tendered in the Offers is subject to the satisfaction of certain conditions described under “Description of the Offers—Conditions to the Offers,”



including (1) certain customary conditions, including that we will not be obligated to consummate the Offers upon the occurrence of an event or events or the likely occurrence of an event or events that would or may reasonably be expected to prohibit, restrict or delay the consummation of the Offers or materially impair the contemplated benefits to us of the Offers, and (2) with respect to the Dollar Notes Offer, the Dollar Notes Financing Condition and, with respect to the Euro Notes Offer, the Euro Notes Financing Condition.

We reserve the right, in our sole discretion, subject to applicable law, to waive any and all conditions to any Offer. See “Description of the Offers—Conditions to the Offers.”

### *Financing Conditions*

#### *Dollar Notes Financing Condition*

Our obligation to accept and pay for any Dollar Notes validly tendered and not validly withdrawn is conditioned on the successful completion, after the date hereof and prior to the Settlement Date for the Dollar Notes Offer, of the New Dollar Notes Offering on terms and resulting in receipt of net proceeds satisfactory to us (the “Dollar Notes Financing Condition”).

#### *Euro Notes Financing Condition*

Our obligation to accept and pay for any Euro Notes validly tendered and not validly withdrawn is conditioned on the successful completion, after the date hereof and prior to the Settlement Date for the Euro Notes Offer, of the New Notes Offerings on terms and resulting in receipt of net proceeds satisfactory to us (the “Euro Notes Financing Condition” and, together with the Dollar Notes Financing Condition, the “Financing Conditions”).

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, each Offer may be amended, extended or, upon failure of any condition described herein to be satisfied or waived, terminated individually at any time at or prior to the applicable Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate either of the Offers at any time at or prior to the applicable Expiration Date. Neither of the Offers is conditioned on completion of the other Offer, and each Offer otherwise operates independently from the other Offer. Neither Offer is conditioned on any minimum amount of Notes being tendered. Notes that are accepted in the Offers will be purchased, retired and cancelled by us and will no longer remain outstanding obligations of ours.

Although we have no present plans or arrangements to do so, we reserve the right, in our sole discretion, to amend, at any time, the terms of either of the Offers in accordance with this Offer to Purchase and applicable law. We will give Holders notice of any amendments and will extend the applicable Expiration Date and applicable Withdrawal Date, as applicable, if required by applicable law.

### **Compliance with “Short Tendering” Rule**

It is a violation of Rule 14e-4 (under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)), for a person, directly or indirectly, to tender Notes for the person’s own account unless the person so tendering (a) has a net long position equal to or greater than the aggregate principal amount of the Notes being tendered and (b) will cause such Notes to be

delivered in accordance with the terms of the Offers. Rule 14e-4 under the Exchange Act provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person.

A tender of Notes in any Offer under any of the procedures described above will constitute a binding agreement between the tendering Holder and us with respect to such Offer upon the terms and subject to the conditions of such Offer, including our acceptance of the Notes validly tendered and not validly withdrawn, and the tendering Holder's acceptance of the terms and conditions of such Offer, as well as the tendering Holder's representation and warranty that (a) such Holder has a net long position in the Notes being tendered pursuant to such Offer within the meaning of Rule 14e-4 under the Exchange Act and (b) the tender of such Notes complies with Rule 14e-4.

### **Important Dates and Times**

<b>Date</b>	<b>Calendar Date and Time</b>	<b>Event</b>
Commencement of the Offers .....	May 11, 2023.	The day the Offers are announced, and this Offer to Purchase is made available to Holders (as described below).
Dollar Notes Price Determination Time .	2:00 p.m. (New York City time), with respect to the Dollar Notes, on May 23, 2023, unless extended with respect to the Dollar Notes Offer.	The Dollar Notes Dealer Manager will calculate the Total Dollar Notes Consideration for the Dollar Notes in the manner described in this Offer to Purchase.
Withdrawal Date.....	5:00 p.m. (New York City time) on May 23, 2023, unless extended with respect to any Offer.	The deadline for Notes to be validly withdrawn, unless a later deadline is required by applicable law. See "Description of the Offers—Withdrawal of Tenders."
Expiration Date.....	5:00 p.m. (New York City time) on May 23, 2023, unless extended with respect to any Offer.	The deadline for Holders to validly tender Notes in order to be eligible to receive the applicable Total Consideration and applicable Accrued Coupon Payment on the applicable Settlement Date.
Guaranteed Delivery Date .....	5:00 p.m. (New York City time) on the second business day after the applicable Expiration Date, expected to be 5:00 p.m. (New York City time) on May 25, 2023, unless extended with respect to any Offer.	The deadline for Holders who deliver a Notice of Guaranteed Delivery and all other required documentation to the Tender Agent (or comply with ATOP's procedures applicable to guaranteed delivery) at or prior to the applicable Expiration Date to validly tender Notes using the Guaranteed Delivery Procedures in order to be eligible to receive the applicable Total Consideration and applicable Accrued Coupon Payment on the applicable Settlement Date.
Settlement Date.....	Expected to be the third business day after the applicable Expiration Date and the first business day after the applicable Guaranteed Delivery Date. The expected Settlement Date is May 26, 2023, unless extended with respect to any Offer.	Applicable cash amounts will be paid for any Notes validly tendered, including pursuant to the Guaranteed Delivery Procedures, and, in each case, accepted for purchase by us in the amount and manner described in this Offer to Purchase.

**The above times and dates are subject to our right, in our sole discretion, to extend, amend and/or terminate either of the Offers (subject to applicable law and as provided in this Offer to Purchase) at any time at or prior to the applicable Expiration Date. Holders of Notes are advised to check with any bank, securities broker or other intermediary through which they hold Notes as to when such intermediary would need to receive instructions from a beneficial owner in order for that beneficial owner to be able to participate in, or**

**withdraw their instruction to participate in, each Offer before the deadlines specified in this Offer to Purchase. The deadlines set by any such intermediary and the applicable Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above. We will have no obligation to pay interest by reason of any delay by the Information Agent, the Tender Agent or the Clearing Systems in making payments to Holders.**

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This Offer to Purchase does not constitute an offer or an invitation by, or on behalf of, us or by, or on behalf of, the Dealer Managers to participate in the Offers in any jurisdiction in which it is unlawful to make such an offer or solicitation in such jurisdiction. The distribution of this Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this Offer to Purchase comes are required by us and the Dealer Managers to inform themselves about and to observe any such restrictions. This Offer to Purchase may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. See “Offer Restrictions.”

In making a decision regarding either of the Offers, you must rely on your own examination of us and the terms of such Offer, including the merits and risks involved. You should not consider any information in this Offer to Purchase to be legal, business or tax advice. You should consult your counsel, accountant and other advisors as to legal, tax, business, financial and related aspects of an acceptance of either of the Offers.

This Offer to Purchase contains summaries of certain documents which we believe are accurate, and it incorporates certain documents and information by reference. We refer you to the actual documents and information for a more complete understanding of what is discussed in this Offer to Purchase, and we qualify all summaries by such reference. We will make copies of such documents and information available to you upon request. See “Where You Can Find More Information.”

**Neither the U.S. Securities and Exchange Commission (the “SEC”) nor any other regulatory body has recommended or approved or passed upon the accuracy or adequacy of this Offer to Purchase. Any representation to the contrary is a criminal offense.**

You should contact the Dealer Managers with any questions about the terms of the Offers.

Notwithstanding anything herein to the contrary, except as reasonably necessary to comply with applicable securities laws, investors (and each employee, representative or other agent of the investors) may disclose to any and all persons, without limitation of any kind, the United States federal and state income tax treatment and tax structure of the Offers and all materials of any kind (including opinions or other tax analyses) that are provided to the investors relating to such tax treatment and tax structure. For this purpose, “tax structure” is limited to facts relevant to the United States federal and state income tax treatment of the Offers and does not include information relating to our identity or that of our affiliates, agents or advisors.

**None of the Companies, the Dealer Managers, the Trustees, the Transfer Agent, the Registrar, the Paying Agents, the Tender Agent, the Information Agent, or any of their respective affiliates, directors, officers, agents, attorneys or employees makes any recommendation as to whether or not Holders should tender their Notes in the Offers.**

**You should read this entire Offer to Purchase (including the documents and information incorporated by reference herein) and related documents and any**

**amendments or supplements carefully before making your decision to participate in the Offers.**

Holders must tender their Notes in accordance with the procedures described under “Description of the Offers—Procedures for Tendering Notes.”

No dealer, salesperson or any other person has been authorized to give any information or to make any representation not contained in, or incorporated by reference into, this Offer to Purchase, and, if given or made, such information or representation may not be relied upon as having been authorized by the Companies, any of the Dealer Managers, the Trustees, the Transfer Agent, the Registrar, any of the Paying Agents, the Tender Agent, the Information Agent or any of their respective affiliates, directors, officers, agents, attorneys or employees. The delivery of this Offer to Purchase will not, under any circumstance, create any implication that the information herein is current as of any time subsequent to the date hereof, or that there has been no change in the affairs of the Companies since such date.

The Trustees, the Transfer Agent, the Registrar and the Paying Agents under the Indentures have not independently verified and make no representation or warranties, and assumes no responsibility, with respect to the accuracy or completeness of the Offer to Purchase. In accordance with normal and accepted market practice, the Trustees, the Transfer Agent, the Registrar and the Paying Agents express no opinion as to the merits of the Offers as presented to Holders in the Offer to Purchase. Further, the Trustees, the Transfer Agent, the Registrar and the Paying Agents make no assessment of the impact of the Offers as presented to Holders on the interests of the Holders, either as a class or as individuals, and make no recommendation as to whether or not Holders should tender this Notes in the Offers. None of the Trustees, the Transfer Agent, the Registrar nor the Paying Agents have been involved in the negotiation or formulating of the terms of the Offers and make no representation that all relevant information has been disclosed to Holders, nor accepts any responsibility for the accuracy, completeness, validity or correctness of the statements made herein or any other document prepared in connection with the Offers or any omissions therefrom.

After the applicable Expiration Date, we or our affiliates may, subject to applicable federal securities laws, from time to time purchase additional Notes in the open market, in privately negotiated transactions, through tender offers, exchange offers or otherwise, or we may discharge or redeem Notes pursuant to the terms of the applicable Indenture or other documents governing each series of Notes. Any future purchases may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Offers and, in either case, could be for cash or other consideration. Any future purchases will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we or any of our affiliates will choose to pursue in the future.

The Dealer Managers or their respective affiliates may from time to time purchase additional Notes in the open market or in privately negotiated transactions. To the extent the Dealer Managers hold Notes during the Offers, they may tender such Notes under the Offers.

If you have sold or otherwise transferred all of your Notes, you should forward this document to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

## SUMMARY

*This summary highlights selected information appearing elsewhere, or incorporated by reference, in this Offer to Purchase and is, therefore, qualified in its entirety by the more detailed information appearing elsewhere, or incorporated by reference, in this Offer to Purchase. It may not contain all the information that is important to you. We urge you to read carefully this entire Offer to Purchase and the other documents to which it refers to understand fully the terms of the Offers. You should pay special attention to “Risk Factors” and “Special Note Regarding Forward-Looking Statements.”*

**The Offerors** .....With respect to the Dollar Notes, Owens-Brockway Glass Container Inc., a Delaware corporation, and, with respect to the Euro Notes, OI European Group B.V., a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands.

**The Offers** .....We hereby invite all Holders of the outstanding debt securities listed on Table I and Table II above to tender, upon the terms and subject to the conditions set forth in the Tender Offer Documents, any and all of their Notes pursuant to the separate offers to purchase for cash any and all of the Notes listed on Table I and Table II above. As of the date of this Offer to Purchase, \$250 million aggregate principal amount of the Dollar Notes were outstanding, and €725 million aggregate principal amount of the Euro Notes were outstanding.

**Total Consideration** .....Upon the terms and subject to the conditions set forth in the Tender Offer Documents, Holders who (i) validly tender Notes at or prior to the applicable Expiration Date (and do not validly withdraw such Notes at or prior to the applicable Withdrawal Date), or (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with ATOP procedures applicable to guaranteed delivery) and all other required documents at or prior to the applicable Expiration Date and validly tender their Notes at or prior to the applicable Guaranteed Delivery Date pursuant to Guaranteed Delivery Procedures, and, in each case, whose Notes are accepted for purchase by us, will receive the applicable Total Consideration for each \$1,000 or €1,000 principal amount of Notes, as applicable, which will be payable in cash. We will accept and pay for all validly tendered and not validly withdrawn Notes that are accepted for purchase by us.

The Total Dollar Notes Consideration payable for the Dollar Notes will be a price per \$1,000 principal amount of the Dollar Notes, equal to an amount, calculated in accordance with the



respective formula described in Schedule A attached hereto, that would reflect, as of the applicable Settlement Date, a yield to the maturity date of the Dollar Notes equal to the sum of (a) the Dollar Notes Reference Yield of the Dollar Notes Reference Security, determined at the Dollar Notes Price Determination Time, *plus* (b) the applicable Dollar Notes Fixed Spread.

The Dollar Notes Reference Yield will be calculated in accordance with standard market practice and will correspond to the bid-side price of the Dollar Notes Reference Security as displayed on the reference page/screen set forth in the table for the Dollar Notes above (the “Dollar Notes Reference Page”) as of the Dollar Notes Price Determination Time. The Dollar Notes Price Determination Time will be 2:00 p.m., New York City time, on the applicable Expiration Date. If the Dollar Notes Dealer Manager determines that the relevant Dollar Notes Reference Page is not operational or is displaying inaccurate information at that time, the bid-side price of the Dollar Notes Reference Security determined at or around the Dollar Notes Price Determination Time shall be determined by such other means as the applicable Offeror, in consultation with the Dollar Notes Dealer Manager, may consider to be appropriate under the circumstances.

The Total Euro Notes Consideration payable for each €1,000 principal amount of Euro Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Euro Authorized Denomination) will be equal to €1,000.

See “Description of the Offers—Total Consideration.”

**Accrued Interest**.....In addition to the applicable Total Consideration, Holders whose Notes are accepted for purchase by us will be paid the applicable Accrued Coupon Payment. Interest will cease to accrue on the applicable Settlement Date for all Notes accepted in the Offers, including those tendered through the Guaranteed Delivery Procedures. See “Description of the Offers— Accrued Interest.”

**Conditions to the Offers** .....Our obligation to accept Notes tendered in the Offers is subject to the satisfaction of certain conditions, including (1) certain customary conditions, including that we will not be obligated to consummate the Offers upon the occurrence of an event or events or the likely occurrence of an event or events that would or may reasonably be expected to prohibit, restrict or delay the consummation of the Offers or materially impair the

contemplated benefits to us of the Offers and (2) with respect to the Dollar Notes Offer, the Dollar Notes Financing Condition and, with respect to the Euro Notes Offer, the Euro Notes Financing Condition.

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, we may waive any of the conditions in our sole discretion. See “Description of the Offers—Conditions to the Offers.”

**Dollar Notes Price**

**Determination Date**.....2:00 p.m. (New York City time), on May 23, 2023, unless extended with respect to the Dollar Notes Offer.

**Withdrawal Date**.....5:00 p.m. (New York City time) on May 23, 2023 with respect to each Offer (as the same may be extended with respect to such Offer), unless a later deadline is required by applicable law. See “Description of the Offers— Withdrawal of Tenders.”

**Expiration Date**.....5:00 p.m. (New York City time) on May 23, 2023 with respect to each Offer (as the same may be extended with respect to such Offer).

**Guaranteed Delivery Date**.....5:00 p.m. (New York City time) on the second business day after the applicable Expiration Date, expected to be 5:00 p.m. (New York City time) on May 25, 2023 with respect to each Offer (as the same may be extended with respect to such Offer).

**Settlement Date** .....The applicable Settlement Date for each Offer of any Notes validly tendered, including pursuant to the Guaranteed Delivery Procedures and accepted for purchase by us will be promptly following the applicable Guaranteed Delivery Date. The applicable Settlement Date is expected to be the third business day after the applicable Expiration Date and the first business day following the applicable Guaranteed Delivery Date (expected to be May 26, 2023) with respect to each Offer (as the same may be extended with respect to such Offer).

**Withdrawal of Tenders**.....Notes tendered in the Offers may be validly withdrawn at any time at or prior to the applicable Withdrawal Date. Notes tendered after the applicable Withdrawal Date may not be withdrawn, except where additional withdrawal rights are required by applicable law. See “Description of the Offers—Withdrawal of Tenders.”

## **Companies' Right to Amend or**

**Terminate**.....Subject to applicable law and limitations described elsewhere in this Offer to Purchase, each Offer may be, in our sole discretion, amended, extended or, upon failure of any condition described herein to be satisfied or waived, terminated individually at any time at or prior to the applicable Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate either of the Offers at any time at or prior to the applicable Expiration Date. Neither of the Offers is conditioned on completion of the other Offer, and each Offer otherwise operates independently from the other Offer. Neither of the Offers is conditioned on any minimum amount of Notes being tendered.

Although we have no present plans or arrangements to do so, we reserve the right, in our sole discretion, to amend, at any time, the terms of either of the Offers consistent with the requirements of this Offer to Purchase and applicable law. We will give Holders notice of any amendments and will extend the applicable Expiration Date and the applicable Withdrawal Date, with respect to either Offer, as applicable, if required by applicable law.

## **Procedures for Tendering**

**Notes**.....If you wish to participate in the Offers and your Notes are held by a custodial entity, such as a bank, broker, dealer, trust company or other nominee, you must instruct that custodial entity to tender your Notes on your behalf pursuant to the procedures of that custodial entity. Custodial entities must tender in accordance with the procedures described herein, and the custodial entity and the beneficial owner on whose behalf the custodial entity is acting agree to be bound by the terms and conditions set forth in this Offer to Purchase. Tendered Notes will only be accepted in Authorized Denominations for each series of Notes. If you tender less than all your Notes, you must continue to hold Notes in Authorized Denominations. No alternative, conditional or contingent tenders will be accepted.

## **Certain**

**Tax Consequences**.....For a summary of certain Dutch and U.S. federal income tax considerations of the Offers to Holders of Notes, see "Certain Dutch Tax Consequences" and "Certain U.S. Federal Income Tax Consequences."

**Purpose of Offers** .....The primary purpose of the Offers is to acquire up to all of the outstanding Notes. Each Offer is subject to the satisfaction of certain conditions, including, among other things, with respect

to the Offers for the Dollar Notes, the Dollar Notes Financing Condition and, with respect to the Offers for the Euro Notes, the Euro Notes Financing Condition.

## **Source of Funds and Financing**

**Conditions** ..... *Offers for Dollar Notes.* The Total Dollar Notes Consideration for the Dollar Notes Offer, the Dollar Notes Accrued Coupon Payment and all related fees and expenses are expected to be funded with the net proceeds received from the New Dollar Notes Offering. OBGC's obligation to accept and pay for any Dollar Notes validly tendered and not validly withdrawn is subject to the Dollar Notes Financing Condition as well as the other conditions set forth in "Description of the Offers—Conditions to the Offers."

*Offers for Euro Notes.* The Total Euro Notes Consideration for the Euro Notes Offer, the Euro Notes Accrued Coupon Payment and all related fees and expenses are expected to be funded with the net proceeds received from the New Euro Notes Offering and the concurrent New Dollar Notes Offering (to the extent net proceeds from the New Dollar Notes Offering are available after funding of the Dollar Notes Offer), together with cash on hand. OIEG's obligation to accept and pay for any Euro Notes validly tendered and not validly withdrawn is subject to the Euro Notes Financing Condition as well as the other conditions set forth in "Description of the Offers—Conditions to the Offers."

For more details, see "Description of the Offers—Conditions to the Offers."

## **Information Agent and Tender**

**Agent** ..... D.F. King is the information agent (the "Information Agent") and also is the tender agent (the "Tender Agent") for the Offers. The address and telephone numbers of D.F. King are listed on the back cover page of this Offer to Purchase.

**Dealer Managers** ..... Wells Fargo Securities, LLC is the Dealer Manager for the Dollar Notes Offer (the "Dollar Notes Dealer Manager") and J.P. Morgan SE is the Dealer Manager for the Euro Notes Offer (the "Euro Notes Dealer Manager" and, together with the Dollar Notes Dealer Manager, the "Dealer Managers"). The addresses and telephone numbers of the Dealer Managers are listed on the back cover page of this Offer to Purchase.

## **Further Information;**

**Questions.....**Questions concerning tender procedures and requests for additional copies of this Offer to Purchase should be directed to the Information Agent at its address or telephone numbers listed on the back cover page of this Offer to Purchase. Any questions concerning the terms of the Offers should be directed to the Dealer Managers at the telephone numbers listed on the back cover page of this Offer to Purchase. This Offer to Purchase, as well as the Notice of Guaranteed Delivery and the other relevant notices and documents, will also be available on the Offer Website, [www.dfking.com/owens-brockway](http://www.dfking.com/owens-brockway), operated by the Information Agent and the Tender Agent.

## **RISK FACTORS**

*Before making a decision whether to tender Notes pursuant to the Offers, Holders of Notes should carefully consider the risks and uncertainties described in this Offer to Purchase, including the risk factors set forth in the documents and reports filed with the SEC that are incorporated by reference herein. Our business, financial condition, operating results and cash flows can be impacted by these factors, any one of which could cause our actual results to vary materially from recent results or from our anticipated future results.*

### **Uncertainty as to the trading markets for Notes not purchased**

The Euro Notes are admitted to trading on the International Stock Exchange and the Dollar Notes are not listed on any securities exchange. Quotations for Notes that are not widely traded may differ from actual trading prices and should be viewed only as approximations. We intend to retire and cancel the Notes we purchase in the Offers. To the extent tenders of Notes in the Offers are accepted for purchase by us and the Offers are completed, the trading markets for the Notes that remain outstanding following such completion may be significantly more limited. The remaining Notes may command lower prices than comparable issues of securities with greater market liquidity. Reduced market values and reduced liquidity may also make the trading prices of the remaining Notes more volatile. As a result, the market prices for the Notes that remain outstanding after the completion of the Offers may be adversely affected as a result of the Offers. None of the Company, the Dealer Managers, the Trustee, the Transfer Agent, the Registrar, the Paying Agents, the Information Agent or the Tender Agent has any duty to make a market in any remaining series of Notes.

### **Treatment of the Notes not purchased**

From time to time after the applicable Expiration Date, we or our affiliates may, subject to applicable federal securities laws, acquire Notes that are not purchased in the Offers through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as we or our affiliates may determine or as may be provided for in each Indenture or other documents governing each series of Notes (which may be on terms more or less favorable from those contemplated in the Offers and, in either case, could be for cash or other consideration).

### **Notes Tendered through Euroclear or Clearstream Will Be Subject to Transfer Restrictions upon Tender**

When considering whether to tender Notes through Euroclear or Clearstream in either of the Offers, you should take into account that restrictions on the transfer of the Notes will apply from the time of such tender. On tendering Notes through Euroclear or Clearstream, you agree that the relevant Notes will be blocked in the relevant account at the relevant Clearing System from the date that the tender of Notes is made until the earlier of (i) the time of settlement on the applicable Settlement Date and (ii) the date of any termination of the applicable Offer (including where such Notes are not accepted for purchase by us) or on which any tender of Notes is withdrawn in accordance with the terms of the applicable Offer. If we withdraw or terminate

either of the Offers, any Notes tendered for purchase through Euroclear or Clearstream will not be purchased and will be unblocked by the relevant Clearing System.

### **Responsibility for complying with the procedures of the Offers**

Holders of Notes are responsible for complying with all of the procedures for tendering Notes for purchase. If the instructions are not strictly complied with, the Agent's Message or Notice of Guaranteed Delivery may be rejected. None of the Companies, the Dealer Managers, the Trustees, the Transfer Agent, the Registrar, the Paying Agents, the Information Agent or the Tender Agent assumes any responsibility for informing any Holder of Notes of irregularities with respect to such Holder's participation in the Offers.

### **Consummation of the Offers may not occur**

Each Offer is subject to the satisfaction of certain conditions, including, among other things, with respect to the Dollar Notes Offer, the Dollar Notes Financing Condition and, with respect to the Euro Notes Offer, the Euro Notes Financing Condition. See "Description of the Offers—Conditions to the Offers." Even if the Offers are completed, they may not be completed on the schedule described in this Offer to Purchase. Accordingly, Holders participating in the Offers may have to wait longer than expected to receive their consideration, during which time such Holders will not be able to effect transfers of their Notes tendered in the Offers.

### **Completion, termination and amendment**

Until we announce whether we have accepted valid tenders of Notes pursuant to the Offers, no assurance can be given that the Offers will be completed. In addition, subject to applicable law and limitations described elsewhere in this Offer to Purchase, we may, in our sole discretion, extend, amend, waive any condition of or, upon failure of any condition described herein to be satisfied or waived, terminate any or all of the Offers at any time at or prior to the applicable Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate either of the Offers at any time at or prior to the applicable Expiration Date.

### **Compliance with offer and distribution restrictions**

Holders of Notes are referred to the "Offer Restrictions" and the agreements, acknowledgements, representations, warranties and undertakings contained therein. Non-compliance with these could result in, among other things, the unwinding of trades and/or heavy penalties.

### **Responsibility to consult advisors**

Holders should consult their tax, accounting, financial and legal advisors regarding the suitability to themselves of the financial, tax and accounting consequences of participating in the Offers.

None of the Companies, the Dealer Managers, the Trustees, the Transfer Agent, the Registrar, the Paying Agents, the Tender Agent or the Information Agent or their respective affiliates, directors, employees, agents or attorneys is acting for any Holder, or will be

responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of the Companies, the Dealer Managers, the Trustees, the Transfer Agent, the Registrar, the Paying Agents, the Tender Agent or the Information Agent or their respective affiliates, directors, employees, agents or attorneys makes any recommendation whatsoever regarding the Offers, or any recommendation as to whether Holders should tender any or all of their Notes pursuant to the Offers.

**Consideration for the Notes may not reflect their fair value**

The consideration offered in the Offers to Holders of validly tendered and accepted Notes does not reflect any independent valuation of the Notes and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Offers. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration for the Notes. If you tender your Notes, you may not receive more or as much value for such Notes than you otherwise would have received with respect to such Notes if you chose to keep them.

**Certain tax matters**

See “Certain Dutch Tax Consequences” and “Certain U.S. Federal Income Tax Consequences” for a discussion of certain Dutch and U.S. federal income tax considerations of the Offers.



## **SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This Offer to Purchase and the documents incorporated by reference herein contain “forward-looking” statements. Forward-looking statements reflect our and our indirect parent’s, O-I Glass, Inc.’s (“OI Glass”), 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 OI Glass’s future financial performance may differ from expectations due to a variety of factors including, but not limited to, the following:

- the general political, economic and competitive conditions in markets and countries where OI Glass has operations, including uncertainties related to economic and social conditions, 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, and weather;
- cost and availability of raw materials, labor, energy and transportation (including impacts related to the current conflict between Russia and Ukraine and disruptions in supply of raw materials caused by transportation delays);
- the impact of the COVID-19 pandemic and the various governmental, industry and consumer actions related thereto;
- competitive pressures, consumer preferences for alternative forms of packaging or consolidation among competitors and customers;
- OI Glass’s ability to improve its glass melting technology, known as the modular advanced glass manufacturing asset (“MAGMA”) program, and implement it within the timeframe expected;
- unanticipated operational disruptions, including higher capital spending;
- the failure of OI Glass’s joint venture partners to meet their obligations or commit additional capital to the joint venture;
- OI Glass’s ability to manage its cost structure, including its success in implementing restructuring or other plans aimed at improving OI Glass’s operating efficiency and working capital management, and achieving cost savings;
- OI Glass’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;
- OI Glass’s ability to generate sufficient future cash flows to ensure OI Glass’s goodwill is not impaired;

- OI Glass’s ability to achieve its strategic plan;
- unanticipated expenditures with respect to data privacy, environmental, safety and health laws;
- the ability of OI Glass and the third parties on which it relies for information technology system support to prevent and detect security breaches related to cybersecurity and data privacy;
- changes in capital availability or cost, including interest rate fluctuations and the ability of OI Glass to refinance debt on favorable terms;
- foreign currency fluctuations relative to the U.S. dollar;
- changes in tax laws or U.S. trade policies;
- risks related to recycling and recycled content laws and regulations;
- risks related to climate-change and greenhouse gas emissions, including related laws or regulations and increased scrutiny on, or changing expectations from stakeholders with respect to, Environmental, Social and Governance (“ESG”) practices and commitments; and
- the other risk factors under “Risk factors” in this Offer to Purchase and discussed in OI Glass’s Annual Report on Form 10-K for the year ended December 31, 2022 and in OI Glass’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023, incorporated by reference herein and any subsequently filed Quarterly Report on Form 10-Q.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this Offer to Purchase and the documents incorporated by reference herein are based on certain assumptions and analyses made by us in light of our experience and perception of historical trends, current conditions, expected future developments, and other factors we believe 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 OI Glass continually reviews trends and uncertainties affecting OI Glass’s results of operations and financial condition, we and OI Glass do not assume any obligation to update or supplement any particular forward-looking statements contained in this Offer to Purchase or the documents incorporated by reference herein.

## WHERE YOU CAN FIND MORE INFORMATION

OI Glass, the parent company of Owens-Illinois Group, Inc. (“OI Group”), our indirect parent, files annual, quarterly and current reports, proxy statements and other information with the SEC. OI Glass’s SEC filings are available to the public from the SEC’s website at <http://www.sec.gov>. Information about OI Glass, including its SEC filings, is also available at its Internet site at [www.o-i.com](http://www.o-i.com). However, the information on its Internet site is not a part of this Offer to Purchase or the accompanying Notice of Guaranteed Delivery.

We are incorporating by reference in this Offer to Purchase certain information OI Glass files with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this Offer to Purchase, and information in documents that OI Glass files later with the SEC will automatically update and supersede information in this Offer to Purchase and its other filings with the SEC. We incorporate by reference in this Offer to Purchase the documents listed below and any future filings that OI Glass makes with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act until the expiration or termination by us of all Offers; provided, however, that we are not incorporating, in each case, any documents or information deemed to have been furnished and not filed in accordance with SEC rules:

- OI Glass’s Annual Report on Form 10-K for the year ended December 31, 2022, filed on February 8, 2023 (excluding the “Executive Overview—Forward Looking Operational and Financial Information” section set forth under Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations”);
- Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in OI Glass’s Annual Report on Form 10-K for the year ended December 31, 2021, filed on February 9, 2022 (excluding the “Executive Overview—Forward Looking Operational and Financial Information” section);
- OI Glass’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023, filed on April 26, 2023 (excluding the “Executive Overview—Forward Looking Operational and Financial Information” section set forth under Item 2 “Management’s Discussion and Analysis of Financial Condition and Results of Operations”).

You may request a copy of any or all of the documents referred to above which may have been or may be incorporated by reference into this Offer to Purchase (excluding certain exhibits to the documents), at no cost to you by writing or telephoning OI Glass at: One Michael Owens Way, Perrysburg, Ohio, USA 43551-2999, Attention: Investor Relations, telephone +1 (567) 336-5000.

Copies of the materials referred to above, as well as copies of any current amendment or supplement to this Offer to Purchase, may also be obtained from the Information Agent and the Tender Agent at its email address set forth on the last page of this Offer to Purchase. All documentation relating to this Offer to Purchase, together with any updates, will be available via the Offer Website: [www.dfking.com/owens-brockway](http://www.dfking.com/owens-brockway).

You should rely only on the information incorporated by reference or provided in this Offer to Purchase. We have not authorized anyone else to provide you with different information. The information on OI Glass's website is not incorporated by reference into this document.

## ABOUT OI GLASS

OI Glass, through its subsidiaries, is the successor to a business established in 1903. OI Glass is one of the leading manufacturers of glass containers in the world with 69 glass manufacturing plants in 19 countries. It competes in the glass container segment of the rigid packaging market and is the leading glass container manufacturer in most of the countries where it has manufacturing facilities.

OI Glass's vision is to be the most innovative, sustainable, and chosen supplier of brand-building packaging solutions. Its goal is to profitably grow the business and create value for our customers, share owners, suppliers, employees, society, and the planet. OI Glass will realize its vision and goal by achieving its five strategic ambitions including:

- **To profitably grow the top line through effective innovation, marketing, and commercialization and excel at serving current customers** by significantly improving the customer experience; aligning its activity with customers' needs and market dynamics; improving quality and flexibility; elevating innovation and new product development; improving its environmental profile; advocating and marketing glass; advancing end-to-end supply chain capabilities, processes, and talent; and enabling profitable growth;
- **To be cost competitive by elevating year-over-year productivity across the business** by ensuring asset stability and total systems cost management; elevating factory performance, efficiency, and profitability; leveraging automation and improving quality; cultivating concepts that extend current or create new competitive advantages; and focusing on continuous improvement across all aspects of the business;
- **To disrupt current industry dynamics by creating a new paradigm with MAGMA** by leveraging innovation and developing breakthrough technology; commercializing MAGMA; and enabling the full value chain for glass;
- **To become the most sustainable rigid packaging producer** by repositioning its ESG profile, improving its environmental performance; increasing recycling; and actively communicating and advocating for glass packaging; and
- **To be a simple, agile, diverse, inclusive, and performance-based organization energized by engaged employees** by elevating organizational focus; driving performance, culture, and engagement of its people; developing talent; strengthening diversity and inclusion in the work place; and embedding flexibility to follow market needs and changes.

Our principal office is located at One Michael Owens Way, Perrysburg, Ohio, USA 43551, and our telephone number at that address is (567) 336-5000. We maintain a website at [www.o-i.com](http://www.o-i.com) where general information about us is available. The information and other content contained on our website are not incorporated by reference

in this Offer to Purchase, and you should not consider them to be a part of this Offer to Purchase.

## DESCRIPTION OF THE OFFERS

### Purpose of the Offers

The primary purpose of the Offers is to acquire up to all of the outstanding Notes. Each Offer is subject to the satisfaction of certain conditions, including, among other things, the Financing Conditions. See “—Conditions to the Offers.”

### General

We hereby invite all Holders of the outstanding debt securities listed on Table I and Table II above to tender, upon the terms and subject to the conditions set forth in the Tender Offer Documents, any and all of their Notes pursuant to the separate offers to purchase for cash any and all of the Notes listed on Table I and Table II above.

As of the date of this Offer to Purchase, \$250 million aggregate principal amount of the Dollar Notes were outstanding, and €725 million aggregate principal amount of the Euro Notes were outstanding.

### Authorized Denominations

Notes of a given series may be tendered and accepted for payment only in principal amounts equal to the Authorized Denomination, or in the integral multiples in excess thereof, as set forth for such series in the table below. No alternative, conditional or contingent tenders will be accepted. Holders of Notes who tender less than all of their Notes must continue to hold such Notes in at least the applicable Authorized Denomination set forth in the table below:

Title of Notes	CUSIP Numbers/ISINs/ Common Code	Authorized Denomination	Integral Multiples
5.875% Senior Notes due 2023	CUSIPs: 69073TAR4 / U68337AK7  ISINs: US69073TAR41 / USU68337AK75	\$2,000	\$1,000
3.125% Senior Notes due 2024	ISINs: XS1405766038 / XS1405765907 Common Codes: 140576603 / 140576590	€100,000	€1,000

### Total Consideration

Upon the terms and subject to the conditions set forth in the Tender Offer Documents, Holders who:

- (i) validly tender Notes at or prior to the applicable Expiration Date and do not validly withdraw such Notes at or prior to the applicable Withdrawal Date, or
- (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with ATOP procedures applicable to guaranteed delivery) and all other required documents at or prior to the applicable Expiration Date and validly

tender their Notes at or prior to the applicable Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, and whose Notes are accepted for purchase by us, will receive the applicable Total Consideration for each \$1,000 or €1,000 principal amount of Notes, as applicable, which will be payable in cash.

#### *Total Dollar Notes Consideration*

The consideration paid to Holders of Dollar Notes will be the Total Dollar Notes Consideration plus an amount equal to the Dollar Notes Accrued Coupon Payment per \$1,000 principal amount of Dollar Notes validly tendered, and not validly withdrawn, and accepted for purchase pursuant to the Dollar Notes Offer rounded to the nearest \$0.01 (the “Total Dollar Notes Consideration”). The Dollar Notes Dealer Manager will calculate the Dollar Notes Tender Offer Yield (as defined below), the Total Dollar Notes Consideration and Dollar Notes Accrued Coupon Payment on behalf of the Offerors as set forth in the formula described in Schedule A attached hereto, and its calculation will be final and binding, absent manifest error.

We will publicly announce the Total Dollar Notes Consideration for the Dollar Notes promptly after the Dollar Notes Price Determination Time. Because the Total Dollar Notes Consideration for the Dollar Notes is based on a fixed spread pricing formula linked to the Dollar Notes Reference Yield, the actual amount of cash that may be received by a tendering Holder of the Dollar Notes pursuant to the Dollar Notes Offer will be affected by changes in such Dollar Notes Reference Yield during the term of the Dollar Notes Offer before the Dollar Notes Price Determination Time. Prior to the Dollar Notes Price Determination Time, Holders of Dollar Notes may obtain hypothetical quotes of the Dollar Notes Tender Offer Yield and Total Dollar Notes Consideration (collected as of a then-recent time) by contacting the Dollar Notes Dealer Manager at the telephone number on the back cover of this Offer to Purchase. After the Dollar Notes Price Determination Time, when the Total Dollar Notes Consideration will no longer be linked to Dollar Notes Reference Yield, the actual amount of cash that may be received by a tendering Holder of the Dollar Notes pursuant to the Dollar Notes Offer will be known and Holders of Dollar Notes will be able to ascertain the Total Dollar Note Consideration in the manner described below.

The Total Dollar Notes Consideration payable for the Dollar Notes will be a price for each \$1,000 principal amount of such Dollar Notes, calculated in accordance with the respective formula described in Schedule A attached hereto, that would reflect, as of the applicable Settlement Date, a yield to the maturity date of such Dollar Notes equal to the sum of (i) the Dollar Notes Reference Yield for such Dollar Notes at the Dollar Notes Price Determination Time, *plus* (ii) the Dollar Notes Fixed Spread for such Dollar Notes (such sum, the “Dollar Notes Tender Offer Yield”).

The Dollar Notes Reference Yield will be calculated in accordance with standard market practice and will correspond to the bid-side price of the Dollar Notes Reference Security as displayed on the Dollar Notes Reference Page, as of the Dollar Notes Price Determination Time. The Dollar Notes Price Determination Time will be 2:00 p.m., New York City time, on the applicable Expiration Date.



If the Dollar Notes Dealer Manager determines that any Dollar Notes Reference Page is not operational or is displaying inaccurate information at that time, the bid-side price of the Dollar Notes Reference Security, determined at or around the Dollar Notes Price Determination Time shall be determined by such other means as the applicable Offeror, in consultation with the Dollar Notes Dealer Manager, may consider to be appropriate under the circumstances.

### *Total Euro Notes Consideration*

The Total Euro Notes Consideration payable for each €1,000 principal amount of Euro Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Euro Authorized Denomination) will be equal to €1,000 (the “Total Euro Notes Consideration”).

Title of Notes	ISINs/Common Code	Principal Amount Outstanding	Total Euro Notes Consideration (1)
3.125% Senior Notes due 2024 (the “Euro Notes”).....	ISINs: XS1405766038 / XS1405765907 Common Codes: 140576603 / 140576590	€725,000,000	€1,000

- (1) Per €1,000 principal amount of Euro Notes accepted for purchase in the Euro Notes Offer (exclusive of any accrued and unpaid interest, which will be paid in addition to the Total Euro Notes Consideration, as applicable, to, but not including, the applicable Settlement Date).

### **Accrued Interest**

In addition to the applicable Total Consideration, (i) Holders whose Dollar Notes of a given series are accepted for purchase by us will be paid the accrued and unpaid interest on such Dollar Notes from the last interest payment date (which was February 15, 2023) up to, but not including, the Settlement Date for the Dollar Notes Offer, which is expected to be May 26, 2023 and (ii) Holders whose Euro Notes are accepted for purchase by us will be paid the accrued and unpaid interest on such Euro Notes from the last interest payment date (which is May 15, 2023) up to, but not including, the Settlement Date for the Euro Notes Offer, which is expected to be May 26, 2023. Interest will cease to accrue on the applicable Settlement Date for all Notes accepted in the Offers, including those tendered through the Guaranteed Delivery Procedures.

### **Expiration Date; Extensions**

The Expiration Date applicable to each Offer is 5:00 p.m. (New York City time) on May 23, 2023, unless extended with respect to such Offer, in which case the Expiration Date applicable to such Offer will be such time and date to which the Expiration Date is extended.

Subject to applicable law, we, in our sole discretion, may extend the Expiration Date applicable to each Offer for any reason, with or without extending the applicable Withdrawal Date. To extend the applicable Expiration Date, we will notify the Tender Agent and will make a public announcement thereof before 9:00 a.m. (New York City time) on the next business day after the previously scheduled Expiration Date. Such announcement will state that we are extending the applicable Expiration Date, as the case may be, for a specified period. During any

such extension, all Notes previously validly tendered in an extended Offer, and not validly withdrawn, will remain subject to such Offer and may be accepted for purchase by us.

We expressly reserve the right, in our sole discretion, subject to applicable law, to:

- delay accepting any Notes, extend any Offer, or, upon failure of any condition described herein to be satisfied or waived prior to the applicable Expiration Date, terminate any Offer and not accept any Notes; and
- amend, modify or waive at any time, or from time to time, the terms of any Offer in any respect, including waiver of any conditions to consummation of any Offer.

We also reserve the right, in our sole discretion, subject to applicable law, to terminate either of the Offers at any time at or prior to the applicable Expiration Date. Neither Offer is conditioned on completion of the other Offer, and each Offer otherwise operates independently from the other Offer. Neither Offer is conditioned on any minimum amount of Notes being tendered. Notes that are accepted in the Offers will be purchased, retired and cancelled by us and will no longer remain outstanding obligations of ours.

Subject to the qualifications described above, if we exercise any such right, we will give written notice thereof to the Tender Agent and will make a public announcement thereof promptly. We are not obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release or as otherwise prescribed in accordance with applicable law.

The minimum period during which each Offer will remain open following material changes in the terms of such Offer or in the information concerning such Offer will depend upon the facts and circumstances of such changes, including the relative materiality of the changes. With respect to a change in consideration, any affected Offer will remain open for a minimum five business day period following the date that notice of such change is first published or sent to Holders to allow for adequate dissemination of such change. If the terms of each Offer are amended in a manner determined by us to constitute a material change, we will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and we will extend such Offer for at least three business days.

## **Settlement Date**

Upon the terms and subject to the conditions of each Offer, including, among other things, the Financing Condition applicable to such Offer, we will pay the required cash amounts for any Notes validly tendered at or prior to the applicable Expiration Date (and not validly withdrawn at or prior to the applicable Withdrawal Date), and for any Notes validly tendered, including pursuant to the Guaranteed Delivery Procedures, and, in each case, accepted for purchase by us, in the amount and manner described in this Offer to Purchase on the Settlement Date for each Offer. We will not be obligated to pay any cash amounts with respect to an Offer unless such Offer is consummated.

With regard to each Offer, if, as of the applicable Expiration Date, all conditions to such Offer have been or concurrently are satisfied or waived by us, including, among other things, the

applicable Financing Condition, (i) we will accept as soon as reasonably practicable after the applicable Expiration Date all Notes validly tendered at or prior to the applicable Expiration Date (and not validly withdrawn at or prior to the applicable Withdrawal Date) and accepted for purchase by us, in the amount and manner described in this Offer to Purchase, and the purchase of Notes tendered in such Offer and payment of the required cash amounts, if any, will be made on the applicable Settlement Date, and (ii) we will accept as soon as reasonably practicable after the applicable Guaranteed Delivery Date all Notes validly tendered after the applicable Expiration Date and at or prior to the applicable Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, and accepted for purchase by us, in the amount and manner described in this Offer to Purchase, and the purchase of Notes tendered in such Offer and payment of the required cash amounts, if any, will be made on the applicable Settlement Date. The Settlement Date for each Offer is expected to be the third business day after the applicable Expiration Date and the first business day after the applicable Guaranteed Delivery Date, and it is expected to be May 26, 2023 with respect to each Offer (as the same may be extended with respect to such Offer).

### **Conditions to the Offers**

Notwithstanding any other provision of the Tender Offer Documents, with respect to each Offer, we will not be obligated to (i) accept for purchase any validly tendered and not validly withdrawn Notes or (ii) pay any cash amounts or complete such Offer unless each of the following conditions is satisfied at or prior to the applicable Expiration Date:

- (1) there shall not have been (a) any general suspension of, shortening of hours for or limitation on prices for, trading in securities in the United States securities or financial markets (whether or not mandatory), (b) a material impairment in the trading markets for any of the Notes or securities generally, (c) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (d) any limitation (whether or not mandatory) by any governmental authority on, or other event having a reasonable likelihood of affecting, the extension of credit by banks or other lending institutions in the United States, (e) any attack on, outbreak or escalation of hostilities or acts of terrorism or other national or international calamity directly or indirectly involving the United States that would reasonably be expected to have a material effect on OI Group's (or its subsidiaries') business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects or on the glass container industry, (f) any significant adverse change in the United States securities or financial markets generally or in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof, (g) any fire, earthquake, flood, pandemic, accident or similar disaster or occurrence, or worsening thereof, that would reasonably be expected to have a material effect on OI Group's (or its subsidiaries') business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects or on the glass container industry, or (h) any other change or development, including a prospective change or development, in general economic, financial, monetary or market conditions that, in the reasonable sole judgment of the Companies, has or

may have a material adverse effect on the market price or trading of any of the Notes or upon the value of any of the Notes to the Companies;

- (2) there shall not have been the existence of an order, statute, rule, regulation, executive order, stay, decree, judgment or injunction that shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that, in the Companies reasonable judgment, would or would be reasonably likely to prohibit, prevent or materially restrict or delay consummation of any Offer or that is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of OI Group or its subsidiaries;
- (3) there shall not have been any instituted, pending or threatened action or proceeding before or by any court or governmental, regulatory or administrative agency or instrumentality, or by any other person, that challenges the making of any Offer or is in the Companies judgment reasonably likely to directly or indirectly prohibit, prevent, restrict or delay the consummation of any Offer or otherwise adversely affect any Offer in any material manner;
- (4) there shall not have occurred or existed, in the reasonable judgment of the Companies, any other actual or threatened legal impediment to any Offer or any other circumstances that would materially adversely affect the transactions contemplated by any Offer, or the contemplated benefits of any Offer to the Companies;
- (5) there shall not have occurred an event or events or the likely occurrence of an event or events that would or might reasonably be expected to prohibit, restrict or delay the consummation of any Offer or materially impair the contemplated benefits of any Offer;
- (6) the Trustee for the applicable series of Notes shall not have objected in any respect to, or taken any action that would, in the sole judgment of the Companies, be reasonably likely to materially and adversely affect the consummation of any Offer, or take any action that challenges the validity or effectiveness of the procedures used by the Companies in the making of any Offer or in the acceptance of such series Notes; and
- (7) the applicable Financing Condition.

### *Financing Conditions*

#### *Dollar Notes Financing Condition*

Our obligation to accept and pay for any Dollar Notes validly tendered and not validly withdrawn is conditioned on the successful completion, after the date hereof and prior to the Settlement Date for the Dollar Notes Offer, of the New Dollar Notes Offering on terms and resulting in receipt of net proceeds satisfactory to us.

### *Euro Notes Financing Condition*

Our obligation to accept and pay for any Euro Notes validly tendered and not validly withdrawn is conditioned on the successful completion, after the date hereof and prior to the Settlement Date for the Euro Notes Offer, of the New Notes Offerings on terms and resulting in receipt of net proceeds satisfactory to us.

#### *General*

The conditions described above are for our sole benefit, and we may assert them regardless of the circumstances giving rise to any such condition, including any action or inaction by us, and we may waive any such conditions, in whole or in part, at any time and from time to time, in our sole discretion, but subject to the following sentence and applicable law. If any of the foregoing conditions have not been met, we may (but will not be obligated to), at any time at or prior to the applicable Expiration Date, subject to the terms of this Offer to Purchase and applicable law, (a) terminate any Offer, (b) extend any Offer, on the same or amended terms, and thereby delay acceptance of any validly tendered and not validly withdrawn Notes, or (c) waive the unsatisfied condition or conditions (other than conditions that we have described as non-waivable) and accept all validly tendered and not validly withdrawn Notes.

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, each Offer may be amended, extended or, upon failure of any condition described herein to be satisfied or waived, terminated individually at any time at or prior to the applicable Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate either of the Offers at any time at or prior to the applicable Expiration Date. Neither Offer is conditioned on completion of the other Offer, and each Offer otherwise operates independently from the other Offer. Neither Offer is conditioned on any minimum amount of Notes being tendered. Notes that are accepted in the Offers will be purchased, retired and cancelled by us and will no longer remain outstanding obligations of ours.

Our failure at any time to exercise any of such rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right that may be asserted at any time and from time to time.

**Subject to applicable law, we expressly reserve the right, in our sole discretion, to extend or terminate any Offer at any time. If we terminate any Offer, all of the Notes validly tendered and not validly withdrawn pursuant to such terminated Offer will not be accepted for purchase by us and will be returned promptly to the tendering Holders thereof in accordance with applicable law at our expense.**

#### **Procedures for Tendering Notes**

The following summarizes the procedures to be followed by all Holders in tendering their Notes.

All of the Notes are held in book-entry form through the facilities of the Clearing Systems. Only Holders are authorized to tender their Notes pursuant to the Offers. Therefore, to tender Notes that are held through a broker, dealer, commercial bank, trust company or other

nominee, a beneficial owner thereof must instruct such nominee to tender the Notes on such beneficial owner's behalf according to the procedure described below. There is no letter of transmittal for this Offer to Purchase.

### ***Procedures for Tendering Notes Held Through DTC***

If you hold Notes through DTC and wish to tender them, you should follow the instructions below.

**Only Direct Participants in DTC may tender through DTC.** Each Holder of Notes that is not a Direct Participant in DTC must arrange for the Direct Participant through which it holds the relevant Notes to tender such Notes in accordance with the procedures below. To participate in the Offers, a Direct Participant must comply with DTC's ATOP procedures described below.

For a Holder to tender Notes validly pursuant to the Offers (other than through the Guaranteed Delivery Procedures), (1) an Agent's Message (as defined below) and any other required documents must be received by the Tender Agent at its email address set forth on the back cover of this Offer to Purchase and (2) tendered Notes must be transferred pursuant to the procedures for book-entry transfer described below and a confirmation of such book-entry transfer must be received by the Tender Agent at or prior to the applicable Expiration Date.

To effectively tender Notes, DTC participants should transmit their acceptance through ATOP, for which the Offers will be eligible, and DTC will then edit and verify the acceptance and send an Agent's Message to the Tender Agent for its acceptance. Delivery of tendered Notes must be made to the Tender Agent pursuant to the book-entry delivery procedures set forth below.

**The Tender Agent will not accept any tender materials other than the Direct Participant's Agent's Message.**

### ***Book-Entry Transfer***

The Tender Agent will establish an account with respect to the Notes at DTC for purposes of the Offers, and any financial institution that is a participant in DTC may make book-entry delivery of the Notes by causing DTC to transfer such Notes into the Tender Agent's account in accordance with DTC's procedures for such transfer. DTC will then send an Agent's Message to the Tender Agent. The confirmation of a book-entry transfer into the Tender Agent's account at DTC as described above is referred to herein as a "Book-Entry Confirmation." Delivery of documents to DTC does not constitute delivery to the Tender Agent.

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Tender Agent and forming a part of the Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the participant in DTC described in such Agent's Message, stating the aggregate principal amount of Notes that have been tendered by such participant pursuant to the Offers, that such participant has received this Offer to Purchase and the Notice of Guaranteed Delivery and that such participant agrees to be bound by and makes the

representations and warranties contained in the terms of the Offers and that we may enforce such agreement against such participant.

The tender by a Holder pursuant to the procedures set forth herein will constitute an agreement between such Holder and us in accordance with the terms and subject to the conditions set forth herein and in the other Tender Offer Documents.

By tendering Notes pursuant to each Offer, a Holder will have represented, warranted and agreed that such Holder is the beneficial owner of, or a duly authorized representative of one or more such beneficial owners of, and has full power and authority to tender, sell, assign and transfer, the Notes tendered thereby and that when such Notes are accepted for purchase by us, we will acquire good, indefeasible, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right and that such Holder will cause such Notes to be delivered in accordance with the terms of the relevant Offer. The Holder, by tendering Notes, will also have agreed to (a) not sell, pledge, hypothecate or otherwise encumber or transfer any Notes tendered from the date of such tender and that any such purported sale, pledge, hypothecation or other encumbrance or transfer will be void and of no effect and (b) execute and deliver such further documents and give such further assurances as may be required in connection with such Offer and the transactions contemplated thereby, in each case on and subject to the terms and conditions of such Offer. In addition, by tendering Notes a Holder will also have released us and our affiliates from any and all claims that Holders may have arising out of or relating to the Notes.

**Holders tendering Notes through ATOP must allow sufficient time for completion of the ATOP procedures during normal business hours of DTC.** Except as otherwise provided herein, delivery of Notes will be made only when the Agent's Message is actually received by the Tender Agent. No documents should be sent to us or the Dealer Managers. If you are tendering through a nominee, you should check to see whether there is an earlier deadline for instructions with respect to your decision.

#### ***Procedures for Tendering Notes Held Through Clearstream or Euroclear***

If you hold Notes through Clearstream or Euroclear and wish to tender them, you should follow the instructions below. We will only accept tenders of Notes through Clearstream or Euroclear by way of the submission by Holders of valid electronic tender and blocking instructions ("Tender Instructions"), in the form required by the relevant Clearing System and in accordance with the procedures set forth below.

**Only Direct Participants of Euroclear and Clearstream may submit Tender Instructions to Euroclear and Clearstream.** Each Holder of Notes that is not a Direct Participant must arrange for the Direct Participant through which it holds the relevant Notes to submit a Tender Instruction on its behalf to Clearstream or Euroclear, as applicable, by the deadlines specified by such Clearing System.

You are advised to check with any custodian or nominee, or other intermediary through which you hold Notes, whether such entity would require the receipt of instructions to participate in, or notice of a revocation of your instruction to participate in, the Offers before the deadlines

specified in this Offer to Purchase. **The deadlines set by your custodian or nominee, or by Clearstream and Euroclear, for the submission and revocation of Tender Instructions may be earlier than the relevant deadlines specified in this Offer to Purchase.**

Tender Instructions. The term “Tender Instructions” means instructions: (i) to block any attempt to transfer a Holder’s Notes on or prior to the applicable Settlement Date and (ii) to debit the Holder’s account on the applicable Settlement Date in respect of the Notes that have been tendered by the Holder. To be valid, a Tender Instruction must specify:

- the event or reference number issued by Clearstream or Euroclear;
- the name of the Direct Participant and the securities account number in which the Notes the Holder wishes to tender are held;
- the ISIN of such Notes;
- the principal amount of the relevant Notes the Holder wishes to tender; and
- any other information as may be required by Clearstream or Euroclear and duly notified to the tendering Holder prior to the submission of the Tender Instruction.

The tendering of any series of Notes in the Offers will be deemed to have occurred upon receipt by the Information Agent and the Tender Agent, via Clearstream or Euroclear, as applicable, of a valid Tender Instruction in accordance with the requirements of such Clearing System. The receipt of such Tender Instruction by Clearstream or Euroclear, as applicable, will be acknowledged in accordance with the standard practices of such Clearing System and will result in the blocking of the Notes in such Clearing System so that no transfers may be effected in relation to such Notes.

You must take the appropriate steps through Clearstream or Euroclear, as applicable, so that no transfers may be effected in relation to such blocked Notes at any time after the date of submission of such Tender Instruction, in accordance with the requirements of such Clearing System and the deadlines required by such Clearing System. Holders of Notes are responsible for informing themselves of these deadlines and arranging for timely delivery of Tender Instructions to Clearstream or Euroclear.

By submitting a Tender Instruction, Holders authorize Clearstream and Euroclear, as applicable, to disclose the identity of the Direct Participant to the Information Agent, Tender Agent, us and the Dealer Managers. All of the Notes tendered by the Holder will be debited from the Holder’s account, unless a lesser portion of such Notes are accepted for purchase by us.

In the event we terminate either of the Offers prior to the applicable Settlement Date, as notified to Clearstream or Euroclear by the Tender Agent, the instructions will be automatically withdrawn and unblocked.

By taking these actions with respect to the Offers, you and any custodial entity that holds your tendered Notes will be deemed to have agreed (i) to the terms and conditions of the Offers



as set forth in this Offer to Purchase and (ii) that we and the Tender Agent may enforce the terms and conditions against you and your custodian.

### ***Guaranteed Delivery***

If a Holder desires to tender Notes pursuant to the Offers and such Holder cannot comply, by the applicable Expiration Date, with the procedure for book-entry transfer through DTC or with the Tender Instructions specified by the applicable Clearing System, such Holder may effect a tender of Notes pursuant to a guaranteed delivery (the “Guaranteed Delivery Procedures”) if all of the following are complied with:

- such tender is made by or through an Eligible Institution;
- prior to the applicable Expiration Date, such Eligible Institution has complied with either (i) ATOP’s procedures, or (ii) the applicable Clearing System procedures, applicable to guaranteed delivery; and in either case representing that the Holder(s) own such Notes and guaranteeing that a properly transmitted Agent’s Message or the applicable Clearing System procedures, together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth under the caption “Procedures for Tendering Notes” will be received by the Tender Agent no later than 5:00 p.m. (New York City time) on the second business day after the Expiration Date, expected to be May 25, 2023 (the “Guaranteed Delivery Date”); and
- no later than 5:00 p.m. (New York City time) on the applicable Guaranteed Delivery Date, a properly transmitted Agent’s Message or the applicable Clearing System procedures, together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth under the caption “Procedures for Tendering Notes,” and all other required documents are received by the Tender Agent.

Interest will cease to accrue on the Settlement Date applicable to each Offer for all Notes accepted in such Offer, including those tendered pursuant to the Guaranteed Delivery Procedures.

The Eligible Institution that tenders Notes pursuant to the Guaranteed Delivery Procedures must (i) no later than the applicable Expiration Date, comply with ATOP’s or the applicable Clearing System procedures applicable to guaranteed delivery and (ii) no later than the applicable Guaranteed Delivery Date, deliver the Agent’s Message or follow the applicable Clearing System procedures, together with confirmation of book-entry transfer of the Notes specified therein, to the Tender Agent as specified above. **Failure to do so could result in a financial loss to such Eligible Institution.**

If a Holder is tendering Notes through ATOP pursuant to the Guaranteed Delivery Procedures, the Eligible Institution should not complete and deliver the Notice of Guaranteed Delivery, but such Eligible Institution will be bound by the terms of the Offers, including the Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery

Procedures should, prior to the applicable Guaranteed Delivery Date, only comply with ATOP's procedures applicable to guaranteed delivery.

Notes may be tendered pursuant to the Guaranteed Delivery Procedures only in Authorized Denominations. No alternative, condition or contingent tenders will be accepted.

### ***Other Matters***

Subject to, and effective upon, the acceptance of, and the payment of cash with respect to the Notes tendered in accordance with the terms and subject to the conditions of the applicable Offer, a tendering Holder, by submitting or sending an Agent's Message to the Tender Agent in connection with the Tender of Notes, as applicable, will have:

- irrevocably agreed to sell, assign and transfer to or upon our order or our nominees' order, all right, title and interest in and to, and any and all claims in respect of or arising or having arisen as a result of the tendering Holder's status as a Holder of, all Notes tendered, such that thereafter it shall have no contractual or other rights or claims in law or equity against us or any fiduciary, trustee or paying agent or any other person connected with the Notes arising under, from or in connection with such Notes;
- waived any and all rights with respect to the Notes tendered (including, without limitation, any existing or past defaults and their consequences in respect of such Notes and the applicable Indenture or other documents governing each series of Notes);
- released and forever discharged us, the Trustees, the Transfer Agent, the Registrar and each Paying Agent of the relevant series of Notes from any and all claims the tendering Holder may have, now or in the future, arising out of or related to the Notes tendered, including, without limitation, any claims that the tendering Holder is entitled to receive additional principal or interest payments with respect to the Notes tendered (other than as expressly provided in this Offer to Purchase) or to participate in any repurchase, redemption or defeasance of the Notes tendered;
- irrevocably constituted and appointed the Tender Agent the true and lawful agent and attorney-in-fact of such tendering Holder (with full knowledge that the Tender Agent also acts as our agent) with respect to any tendered Notes, with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) deliver such Notes or transfer ownership of such Notes on the account books maintained by DTC together with all accompanying evidences of transfer and authenticity, to or upon our order, (b) present such Notes for transfer on the register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes, all in accordance with the terms of such Offer; and
- represented, warranted and agreed that:

- it is the beneficial owner of, or a duly authorized representative of one or more beneficial owners of, the Notes tendered hereby, and it has full power and authority to tender the Notes;
- the Notes being tendered were owned as of the date of tender, free and clear of any liens, charges, claims, encumbrances, interests and restrictions of any kind, and the Companies will acquire good, indefeasible and unencumbered title to those Notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind, when the Companies accept the same;
- it will not sell, pledge, hypothecate or otherwise encumber or transfer any Notes tendered hereby from the date of this Offer to Purchase, and any purported sale, pledge, hypothecation or other encumbrance or transfer will be void and of no effect;
- it is a person to whom it is lawful to make available this Offer to Purchase or to make the Offers in accordance with applicable laws (including the transfer restrictions set out in this Offer to Purchase);
- it has had access to such financial and other information and has been afforded the opportunity to ask such questions of our representatives and receive answers thereto, as it deems necessary in connection with its decision to participate in the Offers;
- it acknowledges that the Companies, the Dealer Managers and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that if any of the acknowledgements, representations and warranties made by its submission of this Offer to Purchase, are, at any time at or prior to the consummation of the Offers, no longer accurate, it shall promptly notify the Companies and the Dealer Managers. If it is tendering the Notes as a fiduciary or agent for one or more investor accounts, it represents that it has sole investment discretion with respect to each such account and it has full power to make the foregoing acknowledgements, representations and agreements on behalf of such account;
- in evaluating the applicable Offer and in making its decision whether to participate in the applicable Offer by the tender of Notes, the Holder has made its own independent appraisal of the matters referred to in this Offer to Purchase and in any related communications;
- the tender of Notes shall constitute an undertaking to execute any further documents and give any further assurances that may be required in connection with any of the foregoing, in each case on and subject to the terms and conditions described or referred to in this Offer to Purchase;
- it has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all

requisite formalities and paid any issue, transfer or other taxes or requisite payments due from any of them in each respect in connection with any offer or acceptance in any jurisdiction, and that it and such person or persons have not taken or omitted to take any action in breach of the terms of such Offer or which will or may result in the Companies or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with such Offer or the tender of Notes in connection therewith;

- it is not acting on behalf of any person who could not truthfully make the foregoing representations, warranties and undertakings or those set forth in the Agent's Message;
- the Holder is assuming all risks inherent in tendering their Notes and has undertaken appropriate analysis of the implications of the Offers without reliance on the Trustees, the Transfer Agent, the Registrar and each Paying Agent and their respective directors, officers, employees, agents or affiliates;
- no information has been provided to it by the Tender Agent, the Trustees, the Transfer Agent, the Registrar or the Paying Agents with regard to the tax consequences to Holders or beneficial owners of the relevant Notes arising from the Offers, and it acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in the Offers (except for any transfer taxes which we are required to pay, as described below) and agrees that it will not and does not have any right of recourse (whether by way of reimbursements, indemnity or otherwise) against the Tender Agent, the Trustees, the Transfer Agent, the Registrar or the Paying Agents in respect of such taxes and payments. If the relevant Holder is unable to give the representations and warranties described above, such Holder should contact the Tender Agent;
- if it is tendering Notes held through Clearstream or Euroclear and it is a Direct Participant, by blocking the relevant Notes in the applicable Clearing System it will be deemed to consent to such Clearing System providing details concerning its identity to the Information Agent and the Tender Agent (and for the Tender Agent to provide such details to the Companies, the Dealer Managers, and their respective legal advisors);
- if it is tendering Notes held through Clearstream or Euroclear, it holds and will hold, until the time of settlement on the applicable Settlement Date, the relevant Notes in the relevant Clearing System and such Notes are blocked in the relevant Clearing System and, in accordance with the requirements of, and by the deadline required by, such Clearing System, it has submitted, or caused to be submitted, the Tender Instruction to such Clearing System and it has authorized the blocking of the tendered Notes with effect on and from the date of such submission so that, at any time pending the transfer of such Notes on the applicable Settlement Date

to the Companies or to the Tender Agent on its behalf, no transfers of such Notes may be effected;

- it is not a person to whom it is unlawful to make an invitation to tender pursuant to the Offers under applicable law, and it has observed (and will observe) the laws of all relevant jurisdictions in connection with its tender;
- it is not an individual or entity (a “Person”): (a) that is organized or resides in a country or territory which is the target of comprehensive country sanctions administered or enforced by any of: (A) the United States government; (B) the United Nations; (C) the European Union (or any of its member states) and the United Kingdom; (D) any other equivalent governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions; and (E) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, the Office of Foreign Assets Control of the United States Department of the Treasury, the United States Department of State, the United States Department of Commerce and His Majesty’s Treasury (each a “Sanctions Authority”); (b) that is, or is directly or indirectly owned or controlled by a Person that is, described or designated in (x) the most current “Specially Designated Nationals and Blocked Persons” list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>) or (y) the Foreign Sanctions Evaders List (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/fse/fselist.pdf>) or (z) the most current “Consolidated list of persons, groups and entities subject to EU financial sanctions” (which as of the date hereof can be found at: [https://eeas.europa.eu/headquarters/headquarters-homepage\\_en/8442/Consolidated%20list%20of%20sanctions](https://eeas.europa.eu/headquarters/headquarters-homepage_en/8442/Consolidated%20list%20of%20sanctions)); or (c) that is otherwise the subject of any sanctions administered or enforced by any Sanctions Authority, other than solely by virtue of their inclusion in: (x) the most current “Sectoral Sanctions Identifications List” (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf>) (the “SSI List”), (y) Annexes 3, 4, 5 and 6 of Council Regulation No. 833/2014, as amended by Council Regulation No. 960/2014 (the “EU Annexes”), or (z) any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes;
- it has received and reviewed and accepted the distribution restrictions set forth herein under “Offer Restrictions”;
- it is not a resident of and/or located in the United Kingdom or, if it is a resident of and/or located in the United Kingdom, it is a (i) person who has professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Financial Promotion Order”); or (ii) high net worth company, unincorporated association or any other person to which this Offer to Purchase may be provided in accordance

with Article 49(2)(a)-(d) of the Financial Promotion Order; or (iii) creditor or member of the Companies falling within Article 43 of the Financial Promotion Order or (iv) another person to whom this Offer to Purchase and any other documents and/or materials relating to the Offer may lawfully be communicated (together, “Relevant Persons”);

- it is not a resident of and/or located in France, or if it is a resident of and/or located in France, it is either (i) a qualified investor (*investisseur qualifié*) acting for its own account, other than an individual, and/or (ii) a legal entity whose total assets exceed €5 million, or whose annual turnover exceeds €5 million, or whose managed assets exceed €5 million or whose average annual headcount exceeds 50, acting for its own account, all as defined in, and in accordance with, Articles L.341-2, L.411-2, D.341-1 and D.411-1 of the French Code *monétaire et financier*;
- it is not a resident of and/or located in Belgium or, if it is a resident of and/or located in Belgium, it is a qualified investor (*investisseur qualifié/gekwalificeerde belegger*) in the meaning of Article 10, §1, of the Belgian Law of June 16, 2006 on public offering of securities and admission to trading of securities on regulated markets (the “Belgian Prospectus Law”), as referred to in Article 6, §3, 1° of the Belgian Law of April 1, 2007 on public takeover bids (the “Belgian Takeover Law”), acting for its own account;
- it, and any beneficial owner of the Notes or any other person on whose behalf it is acting, is not a resident of and/or located in the Republic of Italy (“Italy”), or, if it is a resident of and/or located in Italy, it is, or is tendering the Notes through, an authorized person (such as an investment firm, bank or financial intermediary permitted to conduct such activities in Italy in accordance with Legislative Decree No. 58 of February 24, 1998, as amended, (the “Financial Services Act”), *Commissione Nazionale per le Società e la Borsa* (“CONSOB”) Regulation No. 16190 of October 29, 2007, as amended, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations and with any requirements imposed by CONSOB or any other Italian authority; and
- it will, upon our request or the request of the Information Agent and the Tender Agent, as applicable, execute and deliver any additional documents necessary or desirable to complete the tender of the Notes.

**By tendering Notes pursuant to each Offer, a Holder will have agreed that the delivery and surrender of the Notes is not effective, and the risk of loss of the Notes does not pass to the Tender Agent, until receipt by the Tender Agent of a properly transmitted Agent’s Message. All questions as to the form of all documents and the validity (including time of receipt) and acceptance of tenders and withdrawals of Notes will be determined by us, in our sole discretion, which determination shall be final and binding.**

Notwithstanding any other provision of this Offer to Purchase, payment of the applicable Total Consideration, and the applicable Accrued Coupon Payment, if any, with respect to the Notes tendered and accepted for purchase by us pursuant to the Offers will occur only after timely receipt by the Tender Agent of a Book-Entry Confirmation with respect to such Notes, together with an Agent's Message and any other required documentation. The tender of Notes pursuant to the Offers by the procedures set forth above will constitute an agreement between the tendering Holder and us in accordance with the terms and subject to the conditions of the applicable Offer. The method of delivery of Notes, the Agent's Message and all other required documents is at the election and risk of the tendering Holder. In all cases, sufficient time should be allowed to ensure timely delivery.

**Alternative, conditional or contingent tenders will not be considered valid.** We reserve the right, in our sole discretion, to reject any or all tenders of Notes that are not in proper form or the acceptance of which would, in our opinion, be unlawful. We also reserve the right, in our sole discretion, subject to applicable law and limitations described elsewhere in this Offer to Purchase, to waive any defects, irregularities or conditions of tender as to particular Notes, including any delay in the submission thereof or any instruction with respect thereto. A waiver of any defect or irregularity with respect to the tender of one Note shall not constitute a waiver of the same or any other defect or irregularity with respect to the tender of any other Note. Our interpretations of the terms and conditions of the Offers will be final and binding on all parties. Any defect or irregularity in connection with tenders of Notes must be cured within such time as we determine, unless waived by us. Tenders of Notes shall not be deemed to have been made until all defects and irregularities have been waived by us or cured. None of us, the Dealer Managers, the Trustees, the Transfer Agent, the Registrar, the Paying Agents, the Tender Agent, the Information Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders of Notes or will incur any liability to Holders for failure to give any such notice.

### ***Acceptance of Notes***

Assuming the conditions to the Offers are satisfied or waived, we will pay the applicable Total Consideration and applicable Accrued Coupon Payment on the applicable Settlement Date for any Notes validly tendered at or prior to the applicable Expiration Date (and not validly withdrawn at or prior to the applicable Withdrawal Date), and for any Notes validly tendered after the applicable Expiration Date and at or prior to the applicable Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, and, in each case, accepted for purchase by us in the Offers (as any such dates may be extended with respect to such Offer).

We are authorized to accept and pay for all validly tendered and not validly withdrawn Notes that are accepted for purchase by us. We reserve the right, in our sole discretion, to transfer or assign, in whole or from time to time in part, to one or more of our affiliates, the right to purchase all or any of the Notes tendered pursuant to each Offer, or to pay all or any portion of the Total Consideration and applicable Accrued Coupon Payment for such Notes, or both of the foregoing but any such transfer or assignment will in no way prejudice the rights of tendering Holders to receive payment for such Notes validly tendered and not validly withdrawn and accepted for purchase by us pursuant to each Offer or to receive the applicable Total Consideration and applicable Accrued Coupon Payment from us.

We reserve the right, in our sole discretion, but subject to applicable law and limitations described elsewhere in this Offer to Purchase, to (a) delay acceptance of Notes tendered under any Offer (subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Offer) or (b) terminate any Offer at any time at or prior to the applicable Expiration Date if the conditions thereto are not satisfied or waived by us. We also reserve the right, in our sole discretion, subject to applicable law, to terminate either of the Offers at any time at or prior to the applicable Expiration Date. Neither Offer is conditioned on completion of the other Offer, and each Offer otherwise operates independently from the other Offer. Neither Offer is conditioned on any minimum amount of Notes being tendered. Notes that are accepted in the Offers will be purchased, retired and cancelled by us and will no longer remain outstanding obligations of ours.

For purposes of the Offers, we will have accepted for purchase validly tendered Notes (or defectively tendered Notes with respect to which we have waived such defect) if, as and when we give oral (promptly confirmed in writing) or written notice thereof to the Tender Agent. We will pay any applicable cash amounts by depositing such payment with DTC, Euroclear or Clearstream, as applicable. Subject to the terms and conditions of each Offer, payment of any cash amounts will be made by the Companies on the applicable Settlement Date upon receipt of such notice. The Tender Agent will act as agent for participating Holders of the Notes for the purpose of receiving Notes from, and transmitting cash payments to, such Holders. With respect to tendered Notes that are to be returned to Holders, such Notes will be credited to the account maintained at DTC, or unblocked in the relevant account of Euroclear or Clearstream, as applicable, from which such Notes were delivered after the expiration or termination of the relevant Offer.

If, for any reason, acceptance for purchase of tendered Notes, or delivery of any cash amounts for validly tendered and accepted Notes, pursuant to the Offers is delayed, or we are unable to accept tendered Notes for purchase or deliver any cash amounts for validly tendered and accepted Notes pursuant to the Offers, then the Tender Agent may, nevertheless, on behalf of us, retain the tendered Notes, without prejudice to our rights described under “—Expiration Date; Extensions” and “—Conditions to the Offers” above and “—Withdrawal of Tenders” below, but subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return the Notes tendered promptly after the termination or withdrawal of the Offers.

If any tendered Notes are not accepted for purchase by us for any reason pursuant to the terms and conditions of an Offer, such Notes will be credited to the account maintained at DTC from which such Notes were delivered promptly following the applicable Expiration Date or the termination of such Offer.

Holders of Notes tendered and accepted for purchase by us pursuant to the Offers will be entitled to accrued and unpaid interest on their Notes to, but excluding, the applicable Settlement Date, which interest shall be payable on the applicable Settlement Date. Under no circumstances will any additional interest be payable because of any delay by the Tender Agent, DTC, Euroclear or Clearstream in the transmission of funds to Holders of accepted Notes or otherwise.



Tendering Holders of Notes accepted in the Offers will not be obligated to pay brokerage commissions or fees to us, the Dealer Managers, the Trustees, the Tender Agent or the Information Agent or, except as set forth below, to pay transfer taxes with respect to the tender of their Notes.

### **Withdrawal of Tenders**

Notes validly tendered in an Offer for a given series may be validly withdrawn at any time at or prior to the applicable Withdrawal Date for such Offer. Notes tendered after the applicable Withdrawal Date may not be withdrawn, except in limited circumstances. After the applicable Withdrawal Date for a given Offer, for example, Notes tendered in such Offer may not be validly withdrawn unless we amend or otherwise change the applicable Offer in a manner material to tendering Holders (as determined by us in our reasonable discretion) or are otherwise required by applicable law to permit withdrawal. Under these circumstances, we will allow previously tendered Notes to be withdrawn for a period of time following the date that notice of the amendment or other change is first published or given to Holders that we believe gives Holders a reasonable opportunity to consider such amendment or other change and implement the withdrawal procedures described below. In addition, if any Offer is extended, tendered Notes may be withdrawn until the tenth business day after May 11, 2023 or such later date as determined by us with respect to such Offer. If an Offer is terminated, Notes tendered pursuant to such Offer will be returned promptly to the tendering Holders.

For a withdrawal of a tender of Notes held through DTC to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Tender Agent at its email address set forth on the back cover page of this Offer to Purchase at or prior to the applicable Withdrawal Date, in pdf format or by a properly transmitted “Request Message” through ATOP. Any such notice of withdrawal must:

- (a) specify the name of the Holder who tendered the Notes to be withdrawn and, if different, the name of the registered Holder of such Notes (or, in the case of Notes tendered by book-entry transfer, the name of the DTC participant whose name appears on the security position as the owner of such Notes);
- (b) contain the description of the Notes to be withdrawn (including the principal amount of the Notes to be withdrawn); and
- (c) except in the case of a notice of withdrawal transmitted through ATOP, be signed by such participant in the same manner as the participant’s name is listed in the applicable Agent’s Message, or be accompanied by evidence satisfactory to us that the person withdrawing the tender has succeeded to the beneficial ownership of such Notes.

The signature on a notice of withdrawal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program unless such Notes have been tendered for the account of an Eligible Institution (as defined below). If the Notes to be withdrawn have been delivered or otherwise identified to the Tender Agent, a signed notice of withdrawal will be

effective immediately upon the Tender Agent's receipt of written or facsimile notice of withdrawal. An "Eligible Institution" is one of the following firms or other entities identified in Rule 17Ad-15 under the Exchange Act (as the terms are defined in such Rule 17Ad-15):

- a bank;
- a broker, dealer, municipal securities dealer, municipal securities broker, government securities dealer or government securities broker;
- a credit union;
- a national securities exchange, registered securities association or clearing agency; or
- a savings institution that is a participant in a Securities Transfer Association recognized program.

For a withdrawal of Notes held through Clearstream or Euroclear to be effective, you must submit an electronic withdrawal instruction, prior to the applicable Withdrawal Date, in accordance with the requirements of the applicable Clearing System, and the deadlines required by such Clearing System in order to unblock the tendered Notes. To be valid, such withdrawal instruction must specify the Notes to which the original Tender Instructions related, the securities account to which such Notes are to be credited and any other information required by Clearstream or Euroclear, as applicable. Tendered Notes may not be unblocked by your instruction unless you are entitled to withdrawal rights pursuant to the terms of the Offers.

If you tendered your Notes through a custodial entity and wish to withdraw your Notes, you will need to make arrangements for withdrawal with your custodian or nominee. Your ability to withdraw the tender of your Notes will depend upon the terms of the arrangements you have made with your custodian or nominee and, if your custodian or nominee is not the Direct Participant tendering those Notes, the arrangements between your custodian and such Direct Participant, including any arrangements involving intermediaries between your custodian and such Direct Participant.

The Tender Agent will return to Holders tendering through DTC all Notes in respect of which it has received valid withdrawal instructions on or prior to the applicable Withdrawal Date promptly after it receives such instructions. Clearstream or Euroclear, as applicable, will unblock the relevant Notes in the tendering Holder's account in respect of which such Clearing System has received valid electronic withdrawal instructions prior to the applicable Withdrawal Date and the deadlines required by such Clearing System.

A withdrawal of a tender of Notes may not be rescinded, and any Notes properly withdrawn will thereafter not be validly tendered for purposes of the Offers. Withdrawal of Notes may only be accomplished in accordance with the foregoing procedures. Notes validly withdrawn may thereafter be retendered at any time on or before the applicable Expiration Date by following the procedures described under "—Procedures for Tendering Notes."

We will determine all questions as to the form and validity (including time of receipt) of any notice of withdrawal of a tender, in our sole discretion, which determination shall be final

and binding. None of us, the Dealer Managers, the Trustees, the Tender Agent, the Information Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal of a tender or incur any liability for failure to give any such notification.

### **Transfer Taxes**

We will pay all transfer taxes, if any, applicable to the purchase of Notes by us in the Offers. If transfer taxes are imposed for any reason other than the transfer and tender to us, the amount of those transfer taxes, whether imposed on the registered Holders or any other persons, will be payable by the tendering Holder. Transfer taxes that will not be paid by us include taxes, if any, imposed:

- if tendered Notes are to be registered in the name of any person other than the person on whose behalf an Agent's Message was sent; or
- if any cash payment in respect of each Offer is being made to any person other than the person on whose behalf an Agent's Message was sent.

If satisfactory evidence of payment of or exemption from transfer taxes that are not required to be borne by us is not submitted with the Agent's Message, the amount of those transfer taxes will be billed directly to the tendering Holder and/or withheld from any payments due with respect to the Notes tendered by such Holder.

### **Tender Agent**

D.F. King has been appointed as the Tender Agent for the Offers. All correspondence in connection with the Offers should be sent by each Holder of Notes, or a beneficial owner's custodian bank, depositary, broker, trust company or other nominee, to the Tender Agent at the email address and telephone numbers set forth on the back cover page of this Offer to Purchase.

### **Information Agent**

D.F. King has also been appointed as the Information Agent for the Offers. Questions concerning tender procedures and requests for additional copies of this Offer to Purchase and Notice of Guaranteed Delivery should be directed to the Information Agent at the email address and telephone numbers set forth on the back cover page of this Offer to Purchase. Holders of Notes may also contact their custodian bank, depositary, broker, trust company or other nominee for assistance concerning the Offers.

### **Dealer Managers**

We have retained Wells Fargo Securities, LLC to act as the Dollar Notes Dealer Manager in connection with the Dollar Notes Offer and J.P. Morgan SE to act as the Euro Notes Dealer Manager in connection with the Euro Notes Offer. The obligations of the Dealer Managers to perform such function are subject to certain conditions. We have agreed to indemnify the Dealer Managers against certain liabilities, including liabilities under the federal securities laws, in connection with their services. Questions regarding the terms of the Offers may be directed to the

Dealer Managers at the addresses and telephone numbers set forth on the back cover page of this Offer to Purchase.

At any given time, the Dealer Managers may trade Notes or other of our securities for their own accounts or for the accounts of their customers and, accordingly, may hold a long or short position in the Notes. To the extent the Dealer Managers hold Notes during the Offers, they may tender such Notes under the Offers.

From time to time in the ordinary course of business, the Dealer Managers and their affiliates have provided, and may provide in the future, investment or commercial banking services to us and our affiliates in the ordinary course of business for customary compensation. The Dealer Managers and their affiliates are also underwriters in the contemporaneous New Notes Offerings of New Dollar Notes and New Euro Notes.

In addition, in the ordinary course of their business activities, the Dealer Managers and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours. Certain of the Dealer Managers or their affiliates that have a lending relationship with us may hedge their credit exposure to us consistent with their customary risk management policies. Typically, such Dealer Managers and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities. The Dealer Managers and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

### **Fees and Expenses**

We have agreed to pay and reimburse the Tender Agent, Information Agent and Dealer Managers for their reasonable and customary fees and out-of-pocket expenses in connection with the Offers. The expenses of the Offers will be borne by us. Tendering Holders of Notes will not be required to pay any fee or commission to the Dealer Managers. However, if a tendering Holder handles the transaction through its broker, dealer, commercial bank, trust company or other institution, such Holder may be required to pay brokerage fees or commissions.

## CERTAIN DUTCH TAX CONSEQUENCES

This summary solely addresses the principal Dutch tax consequences of the Offers and does not purport to describe every aspect of taxation that may be relevant to a particular Holder. Tax matters are complex, and the tax consequences of the Offers to a particular Holder will depend in part on such Holder's circumstances. Accordingly, a Holder is urged to consult his own tax advisor for a full understanding of the tax consequences of the Offers, including the applicability and effect of Dutch tax laws.

Where in this summary English terms and expressions are used to refer to Dutch concepts, the meaning to be attributed to such terms and expressions shall be the meaning to be attributed to the equivalent Dutch concepts under Dutch tax law. Where in this summary the terms "the Netherlands" and "Dutch" are used, these refer solely to the European part of the Kingdom of the Netherlands. This summary assumes that the Companies are organized, and that their business will be conducted, in the manner outlined in the original offering memoranda with respect to the Notes. A change to such organizational structure or to the manner in which the Companies conduct their business may invalidate the contents of this summary, which will not be updated to reflect any such change.

This summary is based on the tax law of the Netherlands (unpublished case law not included) as it stands at the date of this Offer to Purchase. The tax law upon which this summary is based is subject to changes, possibly with retroactive effect. Any such change may invalidate the contents of this summary, which will not be updated to reflect such change.

The summary in this Dutch taxation section does not address the Dutch tax consequences for a Holder who:

- (i) is a person who may be deemed an owner of Notes for Dutch tax purposes pursuant to specific statutory attribution rules in Dutch tax law;
- (ii) is, although in principle subject to Dutch corporation tax, in whole or in part, specifically exempt from that tax in connection with income from Notes;
- (iii) is an investment institution as defined in the Dutch Corporation Tax Act 1969;
- (iv) is an entity that, although in principle subject to Dutch corporation tax, is fully or partly exempt from Dutch corporation tax;
- (v) owns Notes in connection with a membership of a management board or a supervisory board, an employment relationship, a deemed employment relationship or management role;
- (vi) has a substantial interest in a Company or a deemed substantial interest in a Company for Dutch tax purposes. Generally, a person holds a substantial interest if
  - (a) such person—either alone or, in the case of an individual, together with his partner or any of his relatives by blood or by marriage in the direct line (including foster-children) or of those of his partner for Dutch tax purposes—owns or is deemed to own, directly or

indirectly, 5% or more of the shares or of any class of shares of a Company, or rights to acquire, directly or indirectly, such an interest in the shares of a Company or profit participating certificates relating to 5% or more of the annual profits or to 5% or more of the liquidation proceeds of a Company, or (b) such person's shares, rights to acquire shares or profit participating certificates in a Company are held by him following the application of a non-recognition provision; or

(vii) is for Dutch tax purposes taxable as a corporate entity and resident of Aruba, Curaçao or Sint Maarten.

## **Withholding tax**

All payments under Notes may be made free from withholding or deduction of or for any taxes of whatever nature imposed, levied, withheld or assessed by the Netherlands or any political subdivision or taxing authority of or in the Netherlands, except that Dutch withholding tax may apply with respect to payments of interest made or deemed to be made by OIEG if the interest payments are made or deemed to be made to a related party, which (i) is resident in a low-tax or non-cooperative jurisdiction as specifically listed in an annually updated Dutch regulation, (ii) has a permanent establishment in any such jurisdiction to which the interest is attributable, (iii) is neither resident in the Netherlands nor in a low-tax or non-cooperative jurisdiction, and is entitled to the interest with the main purpose or one of the main purposes to avoid withholding tax of another person, (iv) is a hybrid entity, or (v) is not resident in any jurisdiction, within the meaning of the Dutch Withholding Tax Act 2021.

## **Taxes on income and capital gains**

### ***Resident Holders***

A Holder who is resident or deemed to be resident in the Netherlands for Dutch tax purposes is fully subject to Dutch income tax if he is an individual or fully subject to Dutch corporation tax if it is a corporate entity, or an entity, including an association, a partnership and a mutual fund, taxable as a corporate entity, as described in the summary below.

### ***Individuals deriving profits or deemed to be deriving profits from an enterprise***

Any benefits derived or deemed to be derived from or in connection with Notes that are attributable to an enterprise from which an individual derives profits, whether as an entrepreneur or pursuant to a co-entitlement to the net value of an enterprise, other than as a shareholder, are generally subject to Dutch income tax at progressive rates up to 49.5%.

### ***Individuals deriving benefits from miscellaneous activities***

Any benefits derived or deemed to be derived from or in connection with Notes that constitute benefits from miscellaneous activities by an individual are generally subject to Dutch income tax at progressive rates up to 49.5%.

An individual may, *inter alia*, derive or be deemed to derive benefits from or in connection with Notes that are taxable as benefits from miscellaneous activities if his investment activities go beyond regular active portfolio management.

#### *Other individuals*

If a Holder is an individual whose situation has not been discussed before in this section “Certain Dutch Tax Consequences—Taxes on income and capital gains—Resident Holders”, the value of his Notes forms part of the yield basis for purposes of tax on benefits from savings and investments. A deemed benefit, which is calculated on the basis of a Holder’s actual bank savings plus his actual other investments (including the value of his Notes), minus his actual liabilities whilst taking into account a deemed benefit for each of these categories, is taxed at the rate of 32%. For the year 2023, the estimated deemed benefit rate for actual bank savings is 0.36%, the deemed benefit rate for actual other investments is 6.17% and the estimated deemed benefit rate for actual liabilities is 2.57%. The estimated deemed return percentages will be confirmed later. Actual benefits derived from or in connection with his Notes are not subject to Dutch income tax.

#### *Corporate entities*

Any benefits derived or deemed to be derived from or in connection with Notes that are held by a corporate entity, or an entity, including an association, a partnership and a mutual fund, taxable as a corporate entity, are generally subject to Dutch corporation tax.

#### *General*

A Holder will not be deemed to be resident in the Netherlands for Dutch tax purposes by reason only of the execution and/or enforcement of the documents relating to the Offers or the performance by the Companies of their obligations under such documents or under the Notes.

#### ***Non-resident Holders***

##### *Individuals*

If a Holder is an individual who is neither resident nor deemed to be resident in the Netherlands for purposes of Dutch income tax, he will not be subject to Dutch income tax in respect of any benefits derived or deemed to be derived from or in connection with Notes, except if:

- (i) he derives profits from an enterprise, whether as an entrepreneur or pursuant to a co-entitlement to the net value of such enterprise, other than as a shareholder, and such enterprise is carried on, in whole or in part, through a permanent establishment or a permanent representative in the Netherlands, and his Notes are attributable to such permanent establishment or permanent representative;
- (ii) he derives benefits or is deemed to derive benefits from or in connection with Notes that are taxable as benefits from miscellaneous activities performed in the Netherlands; or

(iii) he derives profits pursuant to the entitlement to a share in the profits of an enterprise, other than as a holder of securities, which is effectively managed in the Netherlands and to which enterprise his Notes are attributable.

#### *Corporate entities*

If a Holder is a corporate entity, or an entity, including an association, a partnership and a mutual fund, taxable as a corporate entity, which is neither resident nor deemed to be resident in the Netherlands for purposes of Dutch corporation tax, it will not be subject to Dutch corporation tax in respect of any benefits derived or deemed to be derived from or in connection with Notes, except if:

(i) it derives profits from an enterprise directly which is carried on, in whole or in part, through a permanent establishment or a permanent representative in the Netherlands, and to which permanent establishment or permanent representative its Notes are attributable; or

(ii) it derives profits pursuant to a co-entitlement to the net value of an enterprise which is managed in the Netherlands, other than as a holder of securities, and to which enterprise its Notes are attributable.

#### *General*

If a Holder is neither resident nor deemed to be resident in the Netherlands, such Holder will for Dutch tax purposes not carry on or be deemed to carry on an enterprise, in whole or in part, through a permanent establishment or a permanent representative in the Netherlands by reason only of the execution and/or enforcement of the documents relating to the Offers or the performance by the Companies of their obligations under such documents or under the Notes.

#### **Registration taxes and duties**

No Dutch registration tax, transfer tax, stamp duty or any other similar documentary tax or duty, other than court fees, is payable in the Netherlands in respect of or in connection with the execution and/or enforcement (including by legal proceedings and including the enforcement of any foreign judgment in the courts of the Netherlands) of the documents relating to the Offers, the performance by the Companies of their obligations under such documents or under the Notes, or the transfer of Notes, except that Dutch real property transfer tax may be due upon an acquisition, in connection with Notes, of real property situated in the Netherlands, (an interest in) an asset that qualifies as real property situated in the Netherlands, or (an interest in) a right over real property situated in the Netherlands, for the purposes of Dutch real property transfer tax.



## CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

The following is a general discussion of certain U.S. federal income tax considerations of the Offers that may be relevant to beneficial owners of the Notes. This discussion is for general information only and does not consider all aspects of U.S. federal income taxation that may be relevant to a particular investor in light of the investor's individual circumstances, including certain types of investors subject to special tax rules, including, without limitation, banks or other financial institutions, broker-dealers, insurance companies, tax-exempt entities, dealers in securities, regulated investment companies, real estate investment trusts, traders in securities who elect to apply a mark-to-market method of accounting, persons that hold Notes as part of a hedging, integrated or conversion transaction or a straddle or other risk reduction strategy, U.S. Holders (as defined below) whose "functional currency" is not the U.S. dollar, persons subject to the alternative minimum tax, persons subject to special tax accounting rules as a result of any item of gross income with respect to the Notes being taken into account in an applicable financial statement, U.S. Holders that hold Notes through non-U.S. brokers or other non-U.S. intermediaries, corporations that accumulate earnings to avoid U.S. federal income tax, U.S. expatriates or former U.S. citizens or long-term residents, and S corporations, partnerships and other pass-through entities (or investors in such entities). Except for the discussion below under "*Consequences to Non-Tendering Holders*," this discussion only addresses beneficial owners whose Notes are purchased for cash pursuant to the Offers. In addition, this discussion does not address state, local or non-U.S. tax considerations with respect to the Offers, any U.S. federal tax considerations other than U.S. federal income taxation (such as estate or gift taxes) or the impact of the Medicare contribution tax on net investment income. This summary assumes that beneficial owners have held their Notes as "capital assets" within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the "Code") (generally, property held for investment). Finally, this discussion does not address the U.S. federal income tax consequences to any holders who tender Notes in the Offers and also purchase New Notes in connection with the New Dollar Notes Offering or the New Euro Notes Offering.

This discussion is based on the Code, Treasury regulations promulgated thereunder (the "Treasury Regulations"), judicial decisions, and published rulings and administrative pronouncements of the U.S. Internal Revenue Service (the "IRS"), in each case in effect as of the date hereof, all of which are subject to change or differing interpretation, perhaps retroactively, which could result in U.S. federal income tax considerations that are different from those discussed below. We have not sought and will not seek any rulings from the IRS with respect to the U.S. federal income tax considerations described herein and, as a result, there can be no assurance that the IRS will not challenge one or more of the U.S. federal income tax consequences described herein or that a court would not agree with the IRS.

For purposes of this discussion, a "U.S. Holder" means a beneficial owner of a Note that for U.S. federal income tax purposes is, or is treated as, any of the following: (i) an individual who is a citizen or resident of the United States; (ii) a corporation created or organized under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate the income of which is subject to U.S. federal income tax regardless of its source; or (iv) a trust that (x) is subject to the primary supervision of a U.S. court and all substantial decisions of which are subject to the control of one or more "United States persons" (within the meaning of Section

7701(a)(30) of the Code), or (y) has a valid election in effect to be treated as a United States person for U.S. federal income tax purposes.

For purposes of this discussion, a “Non-U.S. Holder” means a beneficial owner of a Note that for U.S. federal income tax purposes is an individual, a corporation, an estate or a trust that is not a U.S. Holder. Non-U.S. Holders should consult their tax advisors to determine the U.S. federal, state, local, non-U.S. and other tax consequences that may be relevant to them in light of their particular circumstances.

For purposes of this discussion, a “Holder” is a U.S. Holder or a Non-U.S. Holder. If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Accordingly, partnerships holding Notes and the partners in such partnerships should consult their tax advisors.

## **U.S. Holders**

### *Sale of Dollar Notes Pursuant to the Dollar Notes Offer*

The receipt of cash by a U.S. Holder in exchange for a Dollar Note pursuant to the Dollar Notes Offer will be a taxable transaction for U.S. federal income tax purposes. A U.S. Holder tendering a Dollar Note in the Dollar Notes Offer generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the amount of cash received in exchange for such Note (other than any amount attributable to accrued and unpaid interest on such Note, which will be taxable as described below under “—Accrued Interest—Dollar Notes”), and (ii) the U.S. Holder’s adjusted tax basis in such Note at the time of sale.

Generally, a U.S. Holder’s adjusted tax basis in a Dollar Note will equal the cost of such Note, (i) increased by market discount, if any, previously included in the U.S. Holder’s income with respect to such Note (pursuant to an election to include the market discount in income currently as it accrues), and (ii) reduced (but not below zero) by any amortizable bond premium that an electing U.S. Holder has previously amortized with respect to such Note. Amortizable bond premium is generally defined as the excess of a U.S. Holder’s tax basis in a Dollar Note immediately after its acquisition by such U.S. Holder over such Note’s stated principal amount. Subject to the market discount rules discussed below, any gain or loss recognized by a U.S. Holder tendering a Dollar Note generally will be capital gain or loss, and will be long-term capital gain or loss if the U.S. Holder’s holding period for the Dollar Note is more than one year at the time of the sale. Otherwise, such gain or loss will be short-term capital gain or loss. Long-term capital gains of non-corporate U.S. Holders (including individuals) are subject to preferential rates of taxation. The deductibility of capital losses is subject to certain limitations.

### *Sale of Euro Notes Pursuant to the Euro Notes Offer*

The receipt of cash by a U.S. Holder in exchange for a Euro Note pursuant to the Euro Notes Offer will be a taxable transaction for U.S. federal income tax purposes. A U.S. Holder tendering a Euro Note in the Euro Notes Offer generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the consideration received in exchange for such Note

as determined in U.S. dollars as described below (other than any amount attributable to accrued and unpaid interest on such Note, which will be taxable as described below under “—Accrued Interest—Euro Notes”), and (ii) the U.S. Holder’s adjusted tax basis in such Note at the time of sale.

Generally, a U.S. Holder’s adjusted tax basis in a Euro Note will equal the U.S. dollar cost of such Note (as described below), (i) increased by market discount, if any, previously included in the U.S. Holder’s income with respect to such Note (pursuant to an election to include the market discount in income currently as it accrues), and (ii) reduced (but not below zero) by any amortizable bond premium that an electing U.S. Holder has previously amortized with respect to such Note. Amortizable bond premium is generally defined as the excess of a U.S. Holder’s tax basis in a Euro Note immediately after its acquisition by such U.S. Holder over such Note’s stated principal amount. A U.S. Holder’s U.S. dollar cost of a Euro Note purchased for Euros generally will be based on the U.S. dollar value of such amount determined on the date of such purchase (or, in the case of a cash basis or electing accrual basis U.S. Holder, the settlement date of the purchase if the Euro Notes are traded on an established securities market). The applicable total consideration received in exchange for a Euro Note will be based on the U.S. dollar value of such amount determined on the date of the disposition (or, in the case of a cash basis or electing accrual basis U.S. Holder, the settlement date of the disposition if the Euro Notes are traded on an established securities market). The election available to accrual basis U.S. Holders in respect of Euro Notes traded on an established securities market (as referenced above with respect to determining a U.S. Holder’s U.S. dollar cost and the applicable total consideration received) must be applied consistently to all debt instruments from year to year and cannot be changed without the consent of the IRS. If the Euro Notes are not traded on an established securities market or if a U.S. Holder is an accrual basis taxpayer that has not made the election referred to above, such U.S. Holder will recognize foreign currency gain or loss to the extent that the U.S. dollar value of the Euros received on the settlement date (other than any amount attributable to accrued and unpaid interest, which will be taxable as described below under “—Accrued Interest—Euro Notes”) differs from the U.S. dollar value of the amount realized on the date of the disposition. Such gain or loss generally will be taxable as U.S. source ordinary income or loss.

Subject to the foreign currency and market discount rules discussed below, any gain or loss recognized by a U.S. Holder tendering a Euro Note generally will be U.S. source capital gain or loss, and will be long-term capital gain or loss if the U.S. Holder’s holding period for the Euro Note is more than one year at the time of the sale. Otherwise, such gain or loss will be short-term capital gain or loss. Long-term capital gains of non-corporate U.S. Holders (including individuals) are subject to preferential rates of taxation. The deductibility of capital losses is subject to certain limitations.

Gain or loss realized by a U.S. Holder upon the disposition of a Euro Note that is attributable to fluctuations in currency exchange rates generally will be taxable as U.S. source ordinary income or loss. For this purpose, gain or loss attributable to fluctuations in currency exchange rates generally will equal the difference between (i) the U.S. dollar value of the Euro principal amount (which means the U.S. Holder’s purchase price in this context, as adjusted for any amortized bond premium) of the Euro Note, determined on the date of the disposition, and

(ii) the U.S. dollar value of the Euro principal amount of the Euro Note, determined on the date the U.S. Holder acquired such Note. In addition, upon the sale of a Euro Note, a U.S. Holder may realize exchange gain or loss attributable to amounts received in respect of accrued and unpaid interest (as described below). However, a U.S. Holder will realize exchange gain or loss with respect to principal and accrued interest only to the extent of the total gain or loss realized on the disposition of the Euro Note.

### *Reporting Requirements*

Treasury Regulations issued under the Code meant to require the reporting of certain tax shelter transactions cover transactions generally not regarded as tax shelters, including certain foreign currency transactions. Under the Treasury Regulations, certain transactions are required to be reported to the IRS, including, in certain circumstances, a sale, exchange or other taxable disposition of a Euro Note or Euros received in respect of a Euro Note to the extent that any such sale, exchange or other taxable disposition results in a tax loss in excess of an applicable threshold amount. U.S. Holders should consult their tax advisors to determine the tax return obligations, if any, with respect to the disposition of a Euro Note, including any requirement to file IRS Form 8886 (Reportable Transaction Disclosure Statement).

### *Market Discount*

An exception to the capital gain treatment described above may apply to a U.S. Holder that purchased a Note at a “market discount.” A Note has market discount if its stated principal amount exceeds its tax basis in the hands of a U.S. Holder immediately after its acquisition by such U.S. Holder, unless a statutorily defined de minimis exception applies. Any gain recognized by the U.S. Holder with respect to a Note acquired with market discount generally will be subject to tax as ordinary income to the extent of the market discount accrued during the period the Note was held by such U.S. Holder, unless the U.S. Holder previously elected to include the market discount in income as it accrued for U.S. federal income tax purposes. Market discount will be treated as having accrued on a ratable basis unless the U.S. Holder elects to accrue market discount using a constant-yield method. Any gain in excess of such accrued market discount will generally be capital gain (subject to the foreign currency rules for the Euro Notes), as discussed above.

The amount of market discount includible in income with respect to a Euro Note will generally be determined by translating the market discount (determined in Euros) into U.S. dollars based on the spot rate in effect on the date of the disposition of the Euro Note. Any such income should be treated as income from foreign sources. A U.S. Holder that has previously included market discount in income will recognize exchange gain or loss with respect to such market discount using the approach applicable to amounts attributable to accrued and unpaid interest, as discussed below.

### *Accrued Interest—Dollar Notes*

Payments received by a U.S. Holder in respect of accrued and unpaid interest on a Dollar Note generally will be taxed as ordinary interest income for U.S. federal income tax purposes to the extent not previously included in gross income.

### *Accrued Interest—Euro Notes*

Payments received by a U.S. Holder in respect of accrued and unpaid interest on a Euro Note (which will include any non-U.S. tax withheld from such payments and any additional amounts paid in respect thereof) generally will be taxed as ordinary interest income for U.S. federal income tax purposes to the extent not previously included in gross income.

A U.S. Holder that uses the cash method of accounting for U.S. federal income tax purposes will be required to include in income the U.S. dollar value of the interest payment, based on the spot rate in effect on the date of such payment, regardless of whether the payment is in fact converted into U.S. dollars. Such a U.S. Holder will not recognize exchange gain or loss with respect to the receipt of such payment, but may recognize exchange gain or loss attributable to the actual disposition of the Euros received.

A U.S. Holder that uses the accrual method of accounting for U.S. federal income tax purposes may determine the amount of interest income recognized on a Euro Note in accordance with either of two methods. Under the first method, the U.S. Holder will be required to include in income the U.S. dollar value of the interest that has accrued during the taxable year, determined by translating such amount into U.S. dollars at the average rate of exchange in effect during the interest accrual period or periods (or, with respect to an accrual period that spans two taxable years, at the average rate for the partial period within the taxable year) in such year. Alternatively, a U.S. Holder may make an election (which must be applied consistently to all debt instruments held by such U.S. Holder at the beginning of the first taxable year to which the election applies or thereafter acquired by such U.S. Holder, and cannot be changed without the consent of the IRS) to translate accrued interest income at the spot rate of exchange on the last day of the accrual period (or the last day of the taxable year in the case of a partial accrual period), or at the spot rate on the date of receipt, if that date is within five business days of the last day of the accrual period. An accrual method U.S. Holder that tenders Euro Notes may also recognize exchange gain or loss based on the difference between the U.S. dollar value of the accrued interest paid to such U.S. Holder (as determined based on the spot rate in effect on the date of payment) and the U.S. dollar value of the income previously accrued with respect to such payment (as determined above). Any such exchange gain or loss generally will be taxable as U.S. source ordinary income or loss.

Any amounts treated as interest income on a Euro Note generally will constitute foreign source income and generally will be considered “passive category income” in computing the foreign tax credit allowable to U.S. Holders under U.S. federal income tax laws. Any non-U.S. withholding tax paid by or on behalf of a U.S. Holder at the rate applicable to such U.S. Holder may be eligible for foreign tax credits (or deduction in lieu of such credits) for U.S. federal income tax purposes, subject to applicable limitations (including holding period and at risk rules). Certain Treasury Regulations that apply to non-U.S. income taxes paid or accrued in taxable years beginning on or after December 28, 2021 restrict the availability of any such credit based on the nature of the withholding tax imposed by the non-U.S. jurisdiction. U.S. Holders are urged to consult their tax advisors regarding the creditability of any such tax imposed by the Netherlands. If a refund of any tax withheld is available under any applicable income tax treaty, the amount of tax withheld that is refundable will not be eligible for such credit against a U.S.

Holder's U.S. federal income tax liability (and will not be eligible for the deduction against U.S. federal taxable income). There are significant complex limitations on a U.S. Holder's ability to claim foreign tax credits. U.S. Holders should consult their tax advisors regarding the creditability or deductibility of any withholding taxes.

## **Non-U.S. Holders**

### *Sale of Notes Pursuant to the Offers*

Subject to the discussions below regarding accrued interest and backup withholding, a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain recognized on the sale of a Note pursuant to the Offers unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States; or
- the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of disposition, and certain other conditions are met.

Unless an applicable income tax treaty provides otherwise, any gain described in the first bullet point above will be subject to U.S. federal income tax on a net income basis at regular U.S. federal income tax rates, generally in the same manner as if the Non-U.S. Holder were a U.S. Holder. A Non-U.S. Holder that is a corporation may be subject to an additional branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such Non-U.S. Holder's effectively connected earnings and profits, as adjusted for certain items.

A Non-U.S. Holder described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on any gain recognized, which may be offset by certain U.S. source capital losses of the Non-U.S. Holder (even though the individual is not considered a resident of the United States), provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

### *Accrued Interest—Dollar Notes*

Subject to the discussions below regarding backup withholding and FATCA (as defined below), any amount received by a Non-U.S. Holder pursuant to the Dollar Notes Offer that is attributable to accrued interest on a Dollar Note and that is not effectively connected with the Non-U.S. Holder's conduct of a U.S. trade or business generally will not be subject to U.S. federal income or withholding tax, provided that:

- the Non-U.S. Holder does not actually or constructively own stock possessing 10% or greater of the total combined voting power of all classes of OBGC's voting stock;
- the Non-U.S. Holder is not a controlled foreign corporation related to OBGC through actual or constructive stock ownership; and
- either (i) the Non-U.S. Holder certifies in a statement provided to the applicable withholding agent under penalties of perjury that it is not a United States person; (ii) a securities

clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business and holds the Dollar Note on behalf of the Non-U.S. Holder certifies to the applicable withholding agent under penalties of perjury that it, or the financial institution between it and the Non-U.S. Holder, has received from the Non-U.S. Holder a statement under penalties of perjury that such Non-U.S. Holder is not a United States person and provides a copy of such statement to the applicable withholding agent; or (iii) the Non-U.S. Holder holds its Dollar Note directly through a "qualified intermediary" (within the meaning of applicable Treasury Regulations) and certain conditions are satisfied.

Subject to the discussion below regarding effectively connected income, if a Non-U.S. Holder cannot satisfy the requirements described in the preceding paragraph, the amount attributable to accrued interest paid to such Non-U.S. Holder generally will be subject to U.S. federal withholding tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty, provided the Non-U.S. Holder furnishes a valid IRS Form W-8BEN or W-8BEN-E (or other applicable documentation) certifying qualification for the lower treaty rate).

If accrued interest paid to a Non-U.S. Holder is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment or fixed base maintained by the Non-U.S. Holder), the Non-U.S. Holder will be exempt from the U.S. federal withholding tax described above. To claim the exemption, the Non-U.S. Holder must furnish to the applicable withholding agent a valid IRS Form W-8ECI, certifying that the interest is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States and includible in the Non-U.S. Holder's gross income. Unless an applicable income tax treaty provides otherwise, any effectively connected interest will be subject to U.S. federal income tax on a net income basis at regular U.S. federal income tax rates, generally in the same manner as if such Non-U.S. Holder were a U.S. Holder. A Non-U.S. Holder that is a corporation may be subject to an additional branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such Non-U.S. Holder's effectively connected earnings and profits, as adjusted for certain items.

Non-U.S. Holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

#### *Accrued Interest — Euro Notes*

Subject to the discussion below regarding backup withholding, any amount received by a Non-U.S. Holder pursuant to the Euro Notes Offer that is attributable to accrued interest on a Euro Note generally will not be subject to U.S. federal income or withholding tax, unless such amount is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment or fixed base maintained by the Non-U.S. Holder). In such case, unless an applicable income tax treaty provides otherwise, such effectively connected interest will be subject to U.S. federal income tax on a net income basis at

regular U.S. federal income tax rates, generally in the same manner as if such Non-U.S. Holder were a U.S. Holder. A Non-U.S. Holder that is a corporation may be subject to an additional branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such Non-U.S. Holder's effectively connected earnings and profits, as adjusted for certain items.

Non-U.S. Holders of the Euro Notes should consult with their tax advisors to determine the U.S. federal, state, local, non-U.S. and other tax consequences that may be relevant to them in light of their particular circumstances.

### **Information Reporting and Backup Withholding**

A U.S. Holder whose Notes are tendered and accepted for payment pursuant to the Offers will be subject to certain information reporting (unless the U.S. Holder is an exempt recipient and, if required, properly demonstrates that status) with respect to any amounts received pursuant to the Offers (including accrued interest). In addition, a U.S. Holder may be subject to backup withholding with respect to such amounts unless the U.S. Holder provides the applicable withholding agent with a correct taxpayer identification number ("TIN") and certifies that the U.S. Holder is a U.S. person, the TIN is correct (or that the U.S. Holder is awaiting a TIN) and the U.S. Holder is not currently subject to backup withholding. U.S. Holders should consult their tax advisors as to their qualification for exemption from backup withholding and the procedure for obtaining such exemption.

In general, information reporting and backup withholding will not apply to the sale of Notes by a Non-U.S. Holder pursuant to the Offers, provided that the Non-U.S. Holder has provided the applicable withholding agent with documentation establishing that it is not a U.S. person (for example, IRS Form W-8BEN or W-8BEN-E). However, information returns are required to be filed with the IRS in connection with any payments of accrued interest to Non-U.S. Holders of the Dollar Notes, regardless of whether any tax was actually withheld. Payments of accrued interest to Non-U.S. Holders of the Euro Notes made outside the United States by non-U.S. payors or non-U.S. middlemen generally will not be subject to information reporting. Copies of information returns that are filed with the IRS may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a Holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

### **Additional Withholding Tax on Payments Made to Foreign Accounts**

Sections 1471 to 1474 of the Code (such Sections commonly referred to as the Foreign Account Tax Compliance Act, or "FATCA") impose a withholding tax on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities (whether such institutions or entities are the beneficial owners or intermediaries). Specifically, a 30% withholding tax may be imposed on payments of accrued interest on a Dollar Note to a "foreign



financial institution” or a “non-financial foreign entity” (each as defined in the Code), unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any “substantial United States owners” (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in clause (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain “specified United States persons” or “United States owned foreign entities” (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

While withholding under FATCA would have originally included payments of gross proceeds from the sale or other disposition of a Dollar Note, proposed Treasury Regulations eliminate FATCA withholding on payments of gross proceeds entirely. Taxpayers generally may rely on these proposed Treasury Regulations until they are revoked or final Treasury Regulations are issued.

### **Consequences to Non-Tendering Holders**

Holders whose Notes are not purchased by us pursuant to the Offers will not incur any U.S. federal income tax liability as a result of the consummation of the Offers and will have the same adjusted tax basis and holding period in their Notes as they had before the Offers.

THE DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATIONAL PURPOSES ONLY. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS TO DETERMINE THE U.S. FEDERAL, STATE AND LOCAL AND NON-U.S. TAX CONSEQUENCES OF THE OFFERS.

## **OFFER RESTRICTIONS**

### **General Notice to Investors**

No action has been or will be taken in any jurisdiction that would permit the possession, circulation or distribution of this Offer to Purchase or any material relating to us or the Notes in any jurisdiction where action for that purpose is required. Accordingly, neither this Offer to Purchase nor any other offering material or advertisements in connection with the Offers may be distributed or published, in or from any such country or jurisdiction, except in compliance with any applicable rules or regulations of any such country or jurisdiction.

The distribution of this Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this Offer to Purchase comes are required by us, the Dealer Managers, the Information Agent and the Tender Agent to inform themselves about, and to observe, any such restrictions.

This Offer to Purchase does not constitute an offer to buy or sell or a solicitation of an offer to sell or buy Notes, as applicable, in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws or otherwise. The distribution of this document in certain jurisdictions may be restricted by law. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by the Dealer Managers or such affiliate (as the case may be) on behalf of the Companies in such jurisdiction.

Each Holder participating in the Offers will give certain representations in respect of the jurisdictions referred to above and generally as set out in herein. Any tender of Notes pursuant to the Offers from a Holder that is unable to make these representations will not be accepted. Each of us, each Dealer Manager, the Trustees, the Transfer Agent, the Registrar, each Paying Agent, the Tender Agent and the Information Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes pursuant to the Offers, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Companies determine (for any reason) that such representation is not correct, such tender shall not be accepted.

### **United Kingdom**

The communication of this Offer to Purchase and any other documents or materials relating to the Offers is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. In the United Kingdom, this Offer to Purchase and any other documents or materials relating to the Offers are directed only at and may only be communicated to (i) persons who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial

Promotion) Order 2005 (as amended, the “Financial Promotion Order”); or (ii) high net worth companies, unincorporated associations or any other persons to which this Offer to Purchase may be provided in accordance with Article 49(2)(a) (d) of the Financial Promotion Order; or (iii) creditors or members of the Companies falling within Article 43 of the Financial Promotion Order or (iv) other persons to whom this Offer to Purchase and any other documents and/or materials relating to the Offer may lawfully be communicated (together, “Relevant Persons”). In the United Kingdom, any investment or investment activity to which this Offer to Purchase relates will be available only to, and engaged in only with, Relevant Persons. Any person in the United Kingdom who is not a Relevant Person should not act or rely on this Offer to Purchase or any of its contents. The Offers are not being made to the public in the United Kingdom within the meaning of Regulation (EU) 2017/1129 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”) and the Offers are not subject to the obligation to publish a prospectus under the UK Prospectus Regulation. This Offer to Purchase is not a prospectus for the purposes of the UK Prospectus Regulation.

## SCHEDULE A

### FORMULA FOR DETERMINING TOTAL DOLLAR NOTES CONSIDERATION

<b>TC</b>	=	The Total Dollar Notes Consideration per \$1,000 principal amount of the Dollar Notes being priced (excluding Dollar Notes Accrued Interest). For any Dollar Notes we purchase in the Offer which are validly tendered at or prior to the applicable Expiration Date and not validly withdrawn at or prior to the applicable Withdrawal Deadline, the tendering Holder will receive a total amount per \$1,000 principal amount (rounded to the nearest \$0.01) equal to the Total Dollar Notes Consideration plus Dollar Notes Accrued Interest on such Notes.
<b>CPN</b>	=	The contractual annual rate of interest payable on a Dollar Note expressed as a decimal number.
<b>YLD</b>	=	The Dollar Notes Tender Offer Yield for the Dollar Notes being priced (expressed as a decimal number). The Dollar Notes Tender Offer Yield is the sum of the Dollar Notes Reference Yield (as defined in this Offer to Purchase) plus the Dollar Notes Fixed Spread (as defined in this Offer to Purchase).
<b>D</b>	=	The number of days from and including the semi-annual interest payment date immediately preceding the applicable Settlement Date up to, but not including, such Settlement Date. The number of days is computed using the 30/360 day count method in accordance with market convention.
<b>Accrued Interest</b>	=	Accrued and unpaid interest per \$1,000 principal amount of the Dollar Notes being priced to but excluding the applicable Settlement Date. The number of days is computed using the 30/360 day count method in accordance with market convention.
<b>/</b>	=	Divide. The term immediately to the left of the division symbol is divided by the term immediately to the right of the division symbol before any other addition or subtraction operations are performed.

#### Formula

$$TC = \frac{\$1,000}{(1 + (YLD/2) * (1 - D/180))} + \frac{\$1,000(CPN/2)}{(1 + (YLD/2) * (1 - D/180))} - \text{Accrued Interest}$$

Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase and the Notice of Guaranteed Delivery should be directed to the Information Agent.

*The Information Agent and the Tender Agent for the Offers is:*

**D.F. King**

*Email: owens@dfking.com*

*Offer Website: www.dfking.com/owens-brockway*

**In London**

65 Gresham Street

London EC2V 7NQ

United Kingdom

Telephone: +44 20 7920 9700

**In New York**

48 Wall Street, 22nd Floor New

York, New York 10005 United

States of America

Toll free calls: +1 (800) 714-3306

All others calls: +1 (212) 269-5550

Questions or requests for assistance related to the Offers or for additional copies of this Offer to Purchase and the Notice of Guaranteed Delivery may be directed to the Information Agent at its telephone numbers and email address listed above.

You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offers.

Any questions regarding the terms of the Offers should be directed to the Dealer Managers at the addresses and telephone numbers set forth below:

*Dealer Managers*

**J.P. Morgan SE**

(Euro Notes Dealer Manager)

Taunustor 1 (TaunusTurm) 60310 Frankfurt am

Main Germany

Attention: EMEA Liability Management Group

Telephone: +44 20 7134 4353

Email:

liability\_management\_EMEA@jpmorgan.com

**Wells Fargo Securities, LLC**

(Dollar Notes Dealer Manager)

550 South Tryon Street,

5th Floor Charlotte,

North Carolina 28202 U.S.

Attention: Liability Management Group

Toll Free: (866) 309-6316

Collect: (704) 410-4759

Email:

liabilitymanagement@wellsfargo.com