

Revised: July 25, 2018

## **Ball Corporation Human Resources Committee Charter**

### **I. Purpose**

The primary purpose of the Human Resources Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Ball Corporation (the “Corporation”) in fulfilling its responsibilities related to the evaluation of the Chief Executive Officer and Chairman of the Board (the “CEO”) and the compensation for the position, overseeing the compensation of other executive officers, provide risk oversight of executive compensation, human resources and employee matters, and to provide any report required of the Committee by the Securities and Exchange Commission (“SEC”) or New York Stock Exchange (“NYSE”). It is not the intent of this Charter to preclude the discussion of CEO or other executive officer compensation as deemed appropriate by the Board.

### **II. Membership**

The Committee shall be composed of not fewer than three members of the Board. The Committee’s composition will comply with the independence requirements of the NYSE and/or applicable for the Committee. Further, members of the Committee shall qualify as “non-employee directors” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and “outside directors” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended.

The members of the Committee and the Committee Chair shall be elected by the Board at the annual organizational meeting of the Board and shall serve until their successors are duly elected and qualified by the Board.

### **III. Responsibilities and Duties**

The Committee’s role is generally one of oversight and it recognizes that management is responsible for designing and modifying salary ranges and grades, incentive compensation programs, compensation strategy and practices, performance evaluation systems, succession planning, and the conduct and funding of the various retirement plans of the Corporation. In carrying out its responsibilities, the Committee and its members are not providing any expert or special assurance as to the matters identified in this Charter, exercising discretion, authority or control over the management, funding and assets of the retirement plans or any professional certifications as to any auditor’s work on the retirement plans.

The Committee has the direct responsibility to review and approve the corporate goals and objectives relevant to the CEO's compensation and evaluate the performance of the CEO in light of these goals and objectives. The following matters comprise the recurring activities of the Committee in carrying out its functions. The responsibilities and duties of a member of the Committee are in addition to his or her duties as a member of the Board.

1. Review periodically, as deemed necessary by the Committee, the compensation philosophy, strategy and practices, including incentive design and goals, of the Corporation.
2. Annually review and approve corporate goals and objectives relevant to the CEO, evaluate the performance of the CEO in light of the goals and objectives, either as a Committee or together with other independent directors as directed by the Board, determine and approve the CEO's compensation based on this evaluation, and determine the Corporation's policy with respect to the application of Internal Revenue Code Section 162(m). In determining the long-term incentive component of the CEO's compensation, the Committee shall consider factors as it determines relevant, which may include, for example, the Corporation's performance and relative stockholder return, the value of similar awards to chief executive officers of comparable companies, and the awards given to the CEO of the Corporation in past years.
3. Taking into consideration initial recommendations from the CEO, the Committee shall approve the compensation of all other executive officers, including salary, participation levels for all equity and non-equity incentives, and other compensation.
4. At least annually, review the peer companies used for compensation comparisons.
5. Maintain general authority over and receive reports from management on the major benefit plans, plan changes, additions, terminations and discontinuations, as the Committee deems necessary.
6. Direct the administration of the Corporation's various stock and cash incentive plans and deferred compensation plans, in accordance with such plans.
7. Designate from time to time those executive officers and other employees to whom stock option, stock appreciation rights and/or stock awards are to be granted and approve the number of shares to be optioned and/or granted from time to time to executive officers and other employees of the Corporation.
8. Periodically review and approve severance and change in control provisions and agreements for executive officers.
9. Discuss with the CEO and chief human resources officer of the Corporation, as deemed necessary by the Committee, the performance evaluation systems and succession planning of the Corporation, including with respect to its senior management. In this connection the Committee shall discuss with the CEO the succession plan for the CEO.
10. Consider the results of the most recent shareholder advisory vote on executive compensation as required by the Exchange Act and, to the extent the Committee determines it appropriate to do so, take such results into consideration in connection with the review and approval of executive officer compensation.

11. Review and discuss with management the Corporation's Compensation Discussion & Analysis ("CD&A"), and based on that review and discussion, recommend to the Board that the CD&A be included in the Corporation's annual proxy statement or annual report on Form 10-K; prepare the Compensation Committee Report in accordance with the rules and regulations of the SEC for inclusion in the Corporation's annual proxy statement or annual report on Form 10-K and provide any reports required of the Committee by the SEC or NYSE.
12. Periodically review compensation programs to understand the Corporation's compliance with rules and regulations imposed by the SEC, NYSE or any other agency. This includes, to the extent the Committee deems it necessary, reviewing and approving the terms of any compensation "clawback" or similar policy or agreement between the Corporation and the Corporation's executive officers, employees who are subject to Section 16 of the Exchange Act, or other employees as applicable in accordance with the Corporation's compensation plans.
13. Oversee shareholder engagement on matters related to compensation.
14. Keep regular minutes of its meetings and report any actions taken to the Board at its next meeting.
15. Review the adequacy of this Charter on an annual basis.
16. Retain and review the services provided to the Committee by any executive compensation consultants and the policies and practices regarding the retention of compensation consultants.
17. As an adjunct to the Audit Committee's responsibility to monitor enterprise risks, the Committee will review compensation policies and practices, as appropriate, in order to assess whether they present risks that are reasonably likely to have a material adverse effect on the Corporation. The Committee will also maintain risk oversight with respect to human resources and employee-related risks and the Corporation's initiatives to promote diversity and inclusion.
18. Not less frequently than annually, evaluate the Committee's performance, report such performance to the Board and discuss any needed action items for the Committee.
19. Establish and periodically review guidelines regarding the ownership of Corporation shares by executive officers, and annually review compliance with the guidelines.
20. Perform such other functions within the purposes, duties and responsibilities of the Committee as may be directed by the Board.

Notwithstanding anything to the contrary in the foregoing, the Committee shall have sole discretion and authority with respect to any action regarding compensation payable to the CEO or other executive officers of the Corporation that the Committee intends to constitute "qualified performance based compensation" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended and the Treasury Regulations promulgated thereunder.

#### **IV. Outside Advisers**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Corporation. The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the following:

- (a) The provision of other services to the Corporation by the person that employs the compensation consultant, legal counsel or other adviser;
- (b) The amount of fees received from the Corporation by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- (c) The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- (d) Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- (e) Any stock of the Corporation owned by the compensation consultant, legal counsel or other adviser; and
- (f) Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Corporation.

The Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than: (i) in-house legal counsel; and (ii) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Corporation, and that is available generally to all salaried employees; or providing information that either is not customized for the Corporation or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing herein requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation consultant, legal counsel or other compensation adviser. The Committee may select or receive advice from any compensation consultant, legal

counsel or other compensation adviser it prefers, including ones that are not independent, after considering the six independence factors outlined above.

Nothing herein shall be construed: (1) to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, legal counsel or other adviser to the Committee; or (2) to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.