



# Oversight

We set rigorous standards for how we manage risk, protect our reputation, ensure our security, report on sustainability and govern our company.

Our customers look to us as a trusted partner to help them meet their business goals and reporting requirements in a complex and changing regulatory environment.

We start by setting rigorous standards for ourselves in everything we do and by ensuring we meet the expectations of our investors to uphold responsible business standards, including risk mitigation and regulatory preparedness. We work to ensure the consistent adoption of these standards across Ball's global business.



## Risk Mitigation

Ball assesses business risks to gauge their likelihood and impact, developing action plans for those that can be mitigated. Ball initiated a review of its Enterprise Risk Management (ERM) methodology in 2024 to minimize the impact of unforeseen future events. As Ball continues to evolve its process, we are using a structured approach to assess and respond to potential key business risks, including regulations, cybersecurity, financial risk and supply chain disruptions.

As part of our ERM process, we also identify, review and respond to sustainability-related

risks to our business. These include risks related to climate change, such as water scarcity, disruptions due to extreme weather and packaging-waste regulations.

In 2024, Ball conducted a climate risk and opportunity assessment, including a scenario analysis to assess transitional and physical climate risks to the company in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and with consideration of the International Sustainability Standards Board (ISSB) guidance. The table below sets out the most material climate-related risks and opportunities that Ball has identified.

### KEY CLIMATE-RELATED RISKS AND OPPORTUNITIES

|  |  |
|--|--|
| Transition Opportunity:<br>Products and Services, Market | Increased revenue from a shift toward more circular, low-carbon aluminum packaging   |
| Transition Opportunity:<br>Market, Resilience            | Enhancing the resilience of Ball's value chain by strengthening the business case for aluminum decarbonization and circularity |
| Transition Risk:<br>Market                               | Increased raw material costs due to the supply and demand imbalances of aluminum scrap   |
| Transition Risk:<br>Market, Technology                   | Increased operational, capital and R&D costs to decarbonize Ball's value chain   |
| Physical Risk:<br>Acute                                  | Business disruption due to extreme heat, extreme precipitation, flood and tropical cyclone risks                               |
| Physical Risk:<br>Chronic                                | Business disruption due to drought, chronic heat and chronic precipitation risks   |

Learn more about Ball's approach to our climate risk assessment, as well as how we plan to respond to climate-related risks and opportunities by downloading the full report from the [Downloads](#) page.

## Ethics and Compliance

Ball recognizes that what we do today has a meaningful impact on our collective future. We lead with integrity, building trust as a reliable company that employees, customers and investors can count on. Ball's commitment to a culture of uncompromising integrity and business ethics is one of our core values. We believe that doing the right thing every day defines our company culture and how we do business.

We will not compromise our integrity or risk damage to our reputation for financial gain or for any other reason. To ensure we act with integrity at all times, all Ball employees are required to understand and follow Ball's corporate compliance policies and our Business Ethics Code of Conduct.

Our [Business Ethics Code of Conduct](#) is designed to identify common compliance issues and provide guidance and resources to help all Ball employees make the right decisions. The Code of Conduct, which is available on our website, is made up of four core components:

**1 Respecting each other.** We are committed to promoting a safe and inclusive workplace environment. We prohibit discrimination and harassment and commit to protecting the personal information of all individuals who work with us.

**2 Protecting our company.** We are responsible for acting in the company's best interests. We are expected to remain free of personal interests or relationships that conflict with Ball's interests and should not use company assets for improper personal gain.

**3 Interacting with our customers, suppliers and other business partners.** Anyone who works for or on behalf of our company must conduct themselves in ways that avoid any real or perceived impropriety. They must also conduct business fairly and in accordance with all international laws.

**4 Supporting our communities.** We strive to be a leader in environmental accountability and support organizations, programs and civic initiatives that advance sustainability and encourage community philanthropy and volunteerism.

## Corporate Governance

Ball established its corporate governance guidelines in 2004, which we review and revise periodically, as needed. The guidelines describe the selection, composition, structure and responsibilities of Ball's Board of Directors, which oversees the management of Ball. Ball's corporate governance guidelines are available on our website.

Ball's Board of Directors has four standing committees: the Audit Committee, which oversees management conduct and the integrity of Ball's external financial reporting; the Finance Committee, which oversees our financing activities, risk management processes, retirement plans and insurance policies; the Human Resources Committee, which oversees compensation and incentive programs and performance-evaluation processes; and the Nominating and Corporate Governance Committee, which oversees the integrity of Ball's Board of Directors. Each committee is composed of members of the Board, inclusive of independent directors.

The Board of Directors is also responsible for sustainability governance, providing oversight with the goal of adding economic value to our business by fully integrating sustainability into our strategies. The Nominating and Corporate Governance Committee is responsible for overseeing climate-related risks and opportunities and for sustainability governance and accountability. The Audit Committee oversees sustainability-related disclosures, including data assurance. With mandatory sustainability disclosure rules across multiple regions affecting Ball starting in 2025, the Audit Committee will be more engaged moving forward. The Human Resources committee is also engaged in sustainability, ensuring alignment of

our sustainability strategy with compensation and human-capital practices.

At the executive level, the Sustainability Council engages the Executive Leadership Team, as well as Sustainability, Commercial, Investor Relations, Operations and Engineering teams. The Council ensures Ball's actions are in line with key stakeholder expectations and its sustainability strategy is integrated with its business strategy.

In addition, cross-functional working groups bring together functional topic owners and subject matter experts to embed environment, social and governance (ESG) priorities and principles throughout Ball's business and central functions, to ensure Ball meets its long-term goals.

## Sustainability Reporting

Since 2008, Ball has been reporting its sustainability-related policies and data voluntarily. We have reported through our website, Global Reporting Initiative (GRI) Content Index and to external assessors, who have awarded us strong ratings. Now we are engaged in mandatory reporting as well. As a global company, Ball will continue to anticipate and assess the applicability of emerging regulatory reporting requirements in the regions, countries and states where we operate.

To ensure we are focused on the most meaningful topics to the business, Ball completed its first double materiality assessment in 2024. As part of

this assessment, Ball identified sustainability-related impacts, risks and opportunities relevant to its business from both a financial materiality and impact materiality perspective. In line with past materiality assessments, topics identified as material from both perspectives include the circular economy, climate change, policy advocacy and supply chain due diligence. Ball will continue to revisit this assessment to ensure applicability to the business.



### External Assessment Results

**MSCI ESG RATINGS** AAA

CCC B BB BBB A AA AAA

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**S&P Global** ©S&P Global 2025

**Ball Corporation**  
Containers & Packaging

**Sustainability Yearbook Member**

Corporate Sustainability Assessment (CSA) 2024

66/100 | More info For more info, visit [www.spglobal.com/yearbook](https://www.spglobal.com/yearbook)

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Corporate ESG Performance

RATED BY **ISS ESG** Prime

## Cybersecurity

Ball Corporation is committed to maintaining a strong security posture. We take ransomware and other cyber threats seriously, implementing a standards-based, management-approved information security program that is continuously updated to address the evolving threat landscape. This program includes a dedicated internal, globally distributed information security team; continuous 24x7 network monitoring; a strong network of external partners; and ongoing investments in related systems, processes and people. We do not provide specific information with respect to our partners, software, hardware and policies and procedures as these are deemed highly confidential. Our Board of Directors is responsible for overseeing the risk management function and enterprise risk management, including cybersecurity.

The Board recognizes the importance of maintaining the trust and confidence of our customers, suppliers and employees, and the full Board receives reports at least annually from Ball's head of information security on any cyber risks and threats, projects to strengthen our information security systems and the emerging threat landscape. Additionally, cybersecurity status reports are prepared quarterly and shared with the Chairman of the Board and the Executive Leadership Team.

