

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BALL CORPORATION PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL AEROSPACE & TECHNOLOGIES CORP.
1b	Three-digit plan number (PN) ▶ 039
1c	Effective date of plan 01/01/1986
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BALL CORPORATION 9300 W. 108TH CIRCLE WESTMINSTER, CO 80021
2b	Employer Identification Number (EIN) 35-0160610
2c	Plan Sponsor's telephone number 303-469-3131
2d	Business code (see instructions) 336410

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/26/2024	THRESA LAMBERT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 5601
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 4799 6a(2) 4279 6b 227 6c 688 6d 5194 6e 28 6f 5222 6g(1) 6g(2) 6h 298
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☒ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan BALL CORPORATION PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL AEROSPACE & TECHNOLOGIES CORP.	B Three-digit plan number (PN) 039
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BALL CORPORATION	D Employer Identification Number (EIN) 35-0160610
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	310990705	
b	Actuarial value	2b	342089776	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	193	31452845	31452845
b	For terminated vested participants	609	45449295	45449295
c	For active participants	4799	278969025	312469056
d	Total	5601	355871165	389371196
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.23 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	35767934	
b	Expected plan-related expenses	6b	4820000	
c	Target normal cost	6c	40587934	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary BRAD MILLER Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 555 17TH STREET SUITE 2050 DENVER, CO 80202 Address of the firm	09/16/2024 Date 23-07959 Most recent enrollment number 303-391-1200 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	66315797
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	39088526
9 Amount remaining (line 7 minus line 8)	0	27227271
10 Interest on line 9 using prior year's actual return of <u>-21.48</u> %	0	-5848418
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.39</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	21378853

Part III Funding Percentages			
14 Funding target attainment percentage	14	82.36	%
15 Adjusted funding target attainment percentage	15	82.36	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.69	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17		%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/12/2023	7500000	0			
12/29/2023	9700000	0			
09/13/2024	14200000	0			
Totals ▶			18(b)	31400000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	29449141
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 % ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☒ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	40587934	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	68660273	6531350	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	47119284	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	21378853	21378853
36 Additional cash requirement (line 34 minus line 35).....	36	25740431	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	29449141	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3708710	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	3708710	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan BALL CORPORATION PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL AEROSPACE & TECHNOLOGIES CORP.	B Three-digit plan number (PN) ▶ 039
C Plan sponsor's name as shown on line 2a of Form 5500 BALL CORPORATION	D Employer Identification Number (EIN) 35-0160610

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

Yes

☒

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50	ACTUARIAL	656550	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	82055	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BDO USA, P.C.

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDIT	32334	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LEGAL & GENERAL INV. MGMT AMERICA

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	17432	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HOLLAND & HART, LLP

84-0382505

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	14776	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ALVAREZ & MARSAL TAX, LLC

56-2409465

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	8355	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	Financial Transaction Schedules This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan BALL CORPORATION PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL AEROSPACE & TECHNOLOGIES CORP.	B Three-digit plan number (PN) ► 039
C Plan sponsor's name as shown on line 2a of Form 5500 BALL CORPORATION	D Employer Identification Number (EIN) 35-0160610

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.				
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
WILLIS TOWERS WATSON US LLC	ACTUARY	DUPLICATE PAYMENT FROM THE PLAN TO A SERVICE PROVIDER	0		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
0	0	1836			21

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>BALL CORPORATION PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL AEROSPACE & TECHNOLOGIES CORP.</u>	B Three-digit plan number (PN) ► <u>039</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BALL CORPORATION</u>	D Employer Identification Number (EIN) <u>35-0160610</u>

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>0</u>	<u>14200000</u>
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	<u>308786566</u>	<u>320626019</u>
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	308786566	334826019
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	381972	160934
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	381972	160934
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	308404594	334665085

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	31400000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		31400000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		26031431
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		57431431

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26165515	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		26165515
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	508467	
(4) IQPA audit fees.....	2i(4)	36709	
(5) Investment advisory and investment management fees	2i(5)	17432	
(6) Bank or trust company trustee/custodial fees	2i(6)	82055	
(7) Actuarial fees	2i(7)	148083	
(8) Legal fees	2i(8)	14776	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	4197903	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5005425
j Total expenses. Add all expense amounts in column (b) and enter total	2j		31170940

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		26260491
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BDO USA, P.C.**

(2) EIN: **13-5381590**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☒		21
e Was this plan covered by a fidelity bond?	☒		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 515241.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan BALL CORPORATION PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL AEROSPACE & TECHNOLOGIES CORP.	B Three-digit plan number (PN) 039
C Plan sponsor's name as shown on line 2a of Form 5500 BALL CORPORATION	D Employer Identification Number (EIN) 35-0160610

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-1561860 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	100

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☒ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☒ No
---	---

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>41.0</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>22.0</u> % High-Yield Debt: <u>11.0</u> % Real Assets: <u>19.0</u> % Cash or Cash Equivalents: <u>7.0</u> % Other: <u>0.0</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

BALL CORPORATION
PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF
BALL AEROSPACE & TECHNOLOGIES CORP.

FINANCIAL STATEMENTS
December 31, 2023 and 2022

**BALL CORPORATION
PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF
BALL AEROSPACE & TECHNOLOGIES CORP.**

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Independent Auditor's Report

To the Plan Administrator
Ball Corporation Pension Plan as it Applies to
Certain Salaried Employees of Ball Aerospace & Technologies Corp.
Broomfield, Colorado

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp. (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and statements of accumulated plan benefits and changes in accumulated plan benefits as of and for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of Non-Exempt Transactions for the Year Ended December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

September 25, 2024

BALL CORPORATION
PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL
AEROSPACE & TECHNOLOGIES CORP.

As of December 31, 2023 and 2022

Statements of Net Assets Available for Benefits

	<u>2023</u>	<u>2022</u>
Assets		
Investment in the Ball Corporation Master Pension Trust, at fair value	\$ 320,626,019	\$ 308,786,566
Employer contributions receivable	14,200,000	-
Total assets	<u>334,826,019</u>	<u>308,786,566</u>
Liabilities		
Accrued administrative fees and other expenses	160,934	381,972
Total liabilities	<u>160,934</u>	<u>381,972</u>
Net assets available for benefits	<u>\$ 334,665,085</u>	<u>\$ 308,404,594</u>

See accompanying notes to financial statements.

BALL CORPORATION
PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL
AEROSPACE & TECHNOLOGIES CORP.

For the Years Ended December 31, 2023 and 2022

Statements of Changes in Net Assets Available for Benefits

	<u>2023</u>	<u>2022</u>
Additions/(Reductions)		
Investment income/(loss) from the Ball Corporation Master Pension Trust	\$ 26,031,431	\$ (97,734,615)
Employer contributions	31,400,000	-
Total Additions/(Reductions)	<u>57,431,431</u>	<u>(97,734,615)</u>
Deductions		
Benefits paid directly to participants	26,165,515	75,007,973
Administrative fees and other expenses	5,005,425	1,437,731
Total Deductions	<u>31,170,940</u>	<u>76,445,704</u>
Increase/(Decrease) in Net Assets	26,260,491	(174,180,319)
Net assets available for benefits:		
Beginning of the year	308,404,594	482,584,913
End of the year	<u>\$ 334,665,085</u>	<u>\$ 308,404,594</u>

See accompanying notes to financial statements.

BALL CORPORATION
PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL
AEROSPACE & TECHNOLOGIES CORP.

As of and For the Year Ended December 31, 2022

Statements of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits

	<u>December 31, 2022</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participating employees	\$ 217,746,256
Participants with deferred benefits	31,858,872
Retirees receiving benefits	<u>26,336,744</u>
Total vested benefits	275,941,872
Nonvested benefits	<u>23,763,026</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 299,704,898</u></u>
	Year Ended
	December 31,
	2022
Actuarial present value of accumulated plan benefits, at beginning of year	<u>\$ 320,812,923</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	28,621,041
Actuarial (gains) losses	17,143,625
Increase due to decrease in the discount period	21,445,314
Benefits paid, prior to redeposits	(75,004,261)
Change of assumptions	<u>(13,313,744)</u>
Net increase (decrease)	<u>(21,108,025)</u>
Actuarial present value of accumulated plan benefits, at end of year	<u><u>\$ 299,704,898</u></u>

See accompanying notes to financial statements.

BALL CORPORATION
PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF
BALL AEROSPACE & TECHNOLOGIES CORP.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 – DESCRIPTION OF THE PLAN

The Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp. (the “Plan”) is a noncontributory defined benefit plan for qualified employees meeting certain requirements, as defined in the Plan Document and administered by Ball Corporation (the “Company” or “Plan Administrator”). The Global Pension Benefits Committee (“GPBC”) is the administrator of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Each salaried Aerospace employee hired or transferred by the Company after February 15, 1985, and before January 1, 2022, is eligible to participate in the Plan as of the first day of employment and becomes fully vested after five years of service.

The Plan was amended and restated effective January 1, 2016. There were no significant changes to the provisions of the Plan due to this restatement.

On December 29, 2022, the Setting Every Community Up for Retirement Enhancement (“SECURE”) 2.0 Act was signed into law. The SECURE 2.0 Act increases the age for required minimum distributions to either 73 (if participant reaches age 72 between January 1, 2023 and January 1, 2033) or 75 (if participant reaches age 74 after December 31, 2032). Effective January 1, 2023, the excise tax on missed Required Minimum Distributions (“RMDs”) is decreased from 50% to 25% and can be further reduced to 10% if the correction of the failure is done timely. Also effective for the 2023 Plan year, it ends inflation indexing for Pension Benefit Guaranty Corporation (“PBGC”) variable rate premiums, updates rules surrounding recovery of benefit overpayments made by the Plan to allow the Plan to not recover all or part of the overpayments, with certain exceptions, and imposes limitations on the ability of the Plan to recover the overpayment from a participant or beneficiary.

The Plan was amended on January 1, 2023, retroactively effective as of July 1, 2016, to conform to the Plan operations related to rehire benefit payments.

The following description of the Plan provides only general information. A complete description of the Plan may be obtained by reference to the Plan Document and summary plan description, which are available from the Company.

Contributions

Employer contributions are made based upon the allowable or minimum required ERISA contribution. For 2023 and 2022, the ERISA minimum contributions were \$25,740,431 and \$0, respectively, after consideration of any funding credit applications. The Company contributed \$31,400,000 and \$0 to the Plan for the years ended December 31, 2023 and 2022, respectively.

Benefits

Benefit payments are payments made to participants for benefits accrued under the Plan and per the participant’s election as to form of payment and timing of payments. The benefit amount is determined based on the years of service and pay under the Plan.

BALL CORPORATION
PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF
BALL AEROSPACE & TECHNOLOGIES CORP.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

Termination Priorities

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan Document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan financial statements are reported on the accrual basis of accounting.

Valuation of Master Trust Investments and Investment Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities in the Ball Corporation Master Pension Trust (the "Master Trust") are recorded on the trade-date basis. Realized gains and losses on investments sold, and unrealized appreciation or depreciation for investments of the Master Trust are combined and presented as investment income (loss) from the Master Trust.

In addition, investment income (loss) from the Master Trust includes interest, dividends and other income. Interest income of the Master Trust investments is recorded as earned. Dividends on the Master Trust investments are recorded on the ex-dividend date.

BALL CORPORATION
PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF
BALL AEROSPACE & TECHNOLOGIES CORP.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risks and Uncertainties

The Plan, through its investment in the Master Trust, provides for investment in various investment securities. Investment securities, in general, are exposed to various risks such as significant world events, interest rate, credit and market volatility. Included in the Master Trust investments are securities with contractual cash flows, such as asset backed securities, collateralized mortgage obligations and commercial mortgage backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of those securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and may impact the funded status of the Plan.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Expenses

The Master Trust pays plan expenses on behalf of the Plan. Generally, trustee fees, actuarial fees to the extent allowable by law, audit fees, investment management fees and PBGC premiums are paid from Master Trust assets and are charged to the plans participating in the Master Trust. Expenses related to the direct management of the Master Trust are shared on an equitable basis by the participating plans. Expenses specifically related to an individual plan are charged to the assets of the plan that incurred the charges.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan's management to use estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates and could be material to the Plan's financial statements.

Benefits Paid

Benefits are recorded when paid.

BALL CORPORATION
PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF
BALL AEROSPACE & TECHNOLOGIES CORP.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 3 – ANNUITY CONTRACTS EXCLUDED FROM PLAN ASSETS

On August 22, 2017, the Company completed the purchase of nonparticipating group annuity contracts from an insurance company. This annuity buyout shifted the Company's obligations irrevocably to an insurance company, who provides annuities for the participants affected (retirees who received amounts not greater than \$300 per month in pension payments). Assets of approximately \$9.5 million were transferred to The Prudential Insurance Company of America. The accumulated benefit obligation associated with the group annuity purchase was approximately \$8.4 million and impacted approximately 400 participants of the Plan. Funds under these contracts have been allocated and applied to purchase these annuities and are excluded from the Plan's assets.

On August 31, 2021, the Company completed the purchase of nonparticipating group annuity contracts from an insurance company. This annuity buyout shifted the Company's obligations irrevocably to an insurance company, who provides annuities for the participants affected (all retirees). Cash of approximately \$183.7 million was transferred to New York Life Insurance Company. The accumulated benefit obligation associated with the group annuity purchase was approximately \$119.4 million and impacted approximately 1,000 participants of the Plan. Funds under these contracts have been allocated and applied to purchase these annuities and are excluded from the Plan's assets.

NOTE 4 – MASTER TRUST (UNAUDITED)

Effective February 28, 2002, the Company established the Master Trust for the purpose of investing assets of the Company's defined benefit pension plans as follows:

- Ball Pension Plan
- Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
- Ball Corporation Consolidated Hourly Pension Plan
- ANCC Consent Order Plan

As of January 1, 2020, the plans within the Master Trust hold a divided interest in the Master Trust. The Plan has a divided interest of 22.42 and 21.83 percent in the net assets of the Master Trust as of December 31, 2023 and 2022, respectively. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses. Investment income (loss), investment management fees and other direct expenses relating to the Master Trust are allocated to the individual plans based on the average daily balances.

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NOTE 4 – MASTER TRUST (UNAUDITED) (CONTINUED)

The following is a summary of the Master Trust assets and liabilities and the Plan's interest in assets and liabilities of the Master Trust as of December 31, 2023 and 2022:

	(Unaudited)			
	December 31, 2023		December 31, 2022	
	Master Trust	Plan	Master Trust	Plan
Investments, at fair value				
Cash and cash equivalents	\$ 42,200,084	\$ 24,063,734	\$ 55,620,667	\$ 16,382,708
Commingled funds	672,123,884	169,225,892	651,948,212	148,111,534
Corporate bonds and notes	368,910,224	13,923,291	349,515,679	13,270,356
Corporate equity securities	84,616	19,296	92,092	21,001
Mortgage backed securities	9,839,447	48,785	1,167,922	59,399
Bank loans	721,914	-	2,359,476	-
Foreign government bonds	13,389,972	462,235	11,155,751	425,148
Swaps	499,257	6,649	315,233	-
U.S. government and agency securities	184,589,273	3,757,077	156,628,395	2,416,631
Limited partnerships	146,345,645	81,316,453	180,629,542	95,234,550
Real estate fund	35,700,000	29,750,000	42,300,000	35,250,000
Total investments, at fair value	1,474,404,316	322,573,412	1,451,732,969	311,171,327
Accrued income	6,770,748	302,010	5,927,184	224,882
Pending trade sales receivable	24,103,254	668,180	-	-
Receivable due from related plan	-	-	5,000,000	5,000,000
Total assets	1,505,278,318	323,543,602	1,462,660,153	316,396,209
Liabilities				
Pending trade purchases payable	(75,140,943)	(2,847,802)	(42,310,521)	(7,457,115)
Payable due to related plan	-	-	(5,000,000)	-
Accrued expenses	(311,288)	(69,781)	(707,453)	(152,528)
Total Liabilities	(75,452,231)	(2,917,583)	(48,017,974)	(7,609,643)
Net Assets	\$ 1,429,826,087	\$ 320,626,019	\$ 1,414,642,179	\$ 308,786,566

The following is a summary of the changes in the net assets and investment results of the Master Trust and the Plan for the years ended December 31, 2023 and 2022:

	(Unaudited)			
	December 31, 2023		December 31, 2022	
	Master Trust	Plan	Master Trust	Plan
Investment results:				
Net appreciation/(depreciation)	\$ 122,007,028	\$ 22,563,868	\$ (464,193,179)	\$ (100,478,444)
Interest	31,319,262	2,274,803	35,440,816	3,091,132
Dividends	1,258	259	-	-
Other	2,924,623	1,434,664	(532,701)	66,731
Net investment income/(loss)	156,252,171	26,273,594	(429,285,064)	(97,320,581)
Investment-related expenses	(1,646,377)	(242,163)	(2,037,576)	(414,034)
Net investment results	154,605,794	26,031,431	(431,322,640)	(97,734,615)
Net purchases/(redemptions)	(139,421,886)	(14,191,978)	(118,184,190)	(27,411,364)
Net change in net assets	15,183,908	11,839,453	(549,506,830)	(125,145,979)
Net Assets:				
Beginning of year	1,414,642,179	308,786,566	1,964,149,009	433,932,545
End of year	\$ 1,429,826,087	\$ 320,626,019	\$ 1,414,642,179	\$ 308,786,566

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NOTE 5 – FAIR VALUE MEASUREMENTS

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification (“ASC”) 820, *Fair Value Measurements and Disclosures* are described using the following definitions (from highest to lowest priority):

- Level 1—Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2—Observable inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data by correlation or other means.
- Level 3—Prices or valuation techniques requiring inputs that are both significant to the fair value measurement and unobservable.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value:

Cash and cash equivalents: Cash and cash equivalents consist of cash on deposit with brokers and short-term U.S. Treasury money market funds and are net of receivables and payables for securities traded at the period end but not yet settled. All cash and cash equivalents are stated at cost, which approximates fair value.

Corporate equity securities: Valued at the closing price reported on the active market on which the individual security is traded. The Master Trust participated in short selling of certain equity securities. A short sale is the sale of a stock that an investor does not own or a sale which is consummated by the delivery of a stock borrowed by, or for the account of, the investor. Investments in securities and securities sold short that are freely tradable and are listed on major securities exchanges are valued at their last reported sales price as of the valuation date. Many over-the-counter (“OTC”) contracts have bid and ask prices that can be observed in the marketplace. Bid prices reflect the highest price that the marketplace participants are willing to pay for an asset. Ask prices represent the lowest price that the marketplace participants are willing to accept for an asset. For securities whose inputs are based on bid-ask prices, the Master Trust’s valuation policies do not require that fair value always be a predetermined point in the bid-ask range. The Master Trust’s policy for securities traded in the OTC markets and listed securities for which no sale was reported on that date are generally valued at their last reported bid price if held long, and last reported ask price if sold short. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorized in Level 1 of the fair value hierarchy. The objective of the use of a short equity strategy is to achieve consistent, positive absolute returns by hedging the risk of an economic long position in the same security or in a related security.

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NOTE 5 – FAIR VALUE MEASUREMENTS (CONTINUED)

Mortgage backed securities: Valued on the basis of their principal and interest payments discounted at prevailing interest rates for similar investments.

Bank loans: Valued based on a pricing vendor quote or broker quotes used by the Trustee, or as determined by the investment manager.

Foreign government bonds: Valued based on market quotations, yields, maturities, and the bond's terms and conditions in accordance with the region's market convention.

Swaps: Consist of credit default swaps and interest rate swaps, and are valued based on pricing matrices or models from pricing vendors used by the Trustee. Credit default swaps are valued considering the basis point spread and recovery rate assumption. Interest rate swaps are valued considering par coupon (par yield) and the full terms of issue.

U.S. government and agency securities: Valued using the pricing of similar agency issues, live trading feeds from several vendors and benchmark yields.

Corporate bonds and notes: Assets are valued using market inputs including benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Inputs may be prioritized differently at certain times based on market conditions. Liabilities reflect pending trade purchases for corporate bonds and notes.

Commingled funds: Valued at the net asset value ("NAV") as a practical expedient of shares held by the Plan at year-end. Funds can also be valued using market inputs and NAV of shares held by the Plan at year-end.

Limited partnerships: Certain partnership investments receive fair market valuations on a quarterly basis. Certain other partnerships invest in market-traded securities, both on a long and short basis. These investments are valued using NAV as a practical expedient. For the partnership that invests in timber properties, a detailed valuation is performed by an independent appraisal firm every three years. In the interim years, the investment manager updates the independently prepared valuation for property value changes, timber growth, harvesting, real estate, etc.

Real estate fund: Valued at the NAV as a practical expedient of shares held by the Plan at year-end. The fund can be valued using market inputs and NAV of shares held by the Plan at year-end. For real estate investments, for each calendar year, the fund follows a valuation policy whereby investment fair values are determined quarterly by one self-contained appraisal report and three limited restricted appraisals, in accordance with the Uniform Standards of Professional Appraisal Practice.

Certain of these investments are considered illiquid and are meant to be held for the life of the funds but, if necessary, sales can be arranged through the secondary market. Distributions are received through the liquidation of the underlying assets of the funds.

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NOTE 5 – FAIR VALUE MEASUREMENTS (CONTINUED)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels.

The levels assigned to the Plan's investments (at the Master Trust level) as of December 31, 2023 and 2022, respectively, are summarized in the tables below:

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 9,683,213	\$ 32,516,871	\$ -	\$ 42,200,084
Corporate bonds and notes	-	368,910,224	-	368,910,224
Corporate equity securities	84,616	-	-	84,616
Mortgage backed securities	-	9,839,447	-	9,839,447
Bank loans	-	721,914	-	721,914
Foreign government bonds	-	13,389,972	-	13,389,972
Swaps	-	499,257	-	499,257
U.S. government and agency securities	174,080,238	10,509,035	-	184,589,273
Total assets in the fair value hierarchy	<u>\$ 183,848,067</u>	<u>\$ 436,386,720</u>	<u>\$ -</u>	<u>\$ 620,234,787</u>

Investments measured at NAV as a practical expedient (i):

Commingled funds	672,123,884
Limited partnerships	146,345,645
Real estate fund	35,700,000
Total investments measured at NAV as a practical expedient	<u>854,169,529</u>
Total investment assets, at fair value	<u>\$ 1,474,404,316</u>

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ -	\$ 55,620,667	\$ -	\$ 55,620,667
Corporate bonds and notes	-	349,515,679	-	349,515,679
Corporate equity securities	92,092	-	-	92,092
Mortgage backed securities	-	1,167,922	-	1,167,922
Bank loans	-	2,359,476	-	2,359,476
Foreign government bonds	-	11,155,751	-	11,155,751
Swaps	-	315,233	-	315,233
U.S. government and agency securities	145,640,835	10,987,560	-	156,628,395
Total assets in the fair value hierarchy	<u>\$ 145,732,927</u>	<u>\$ 431,122,288</u>	<u>\$ -</u>	<u>\$ 576,855,215</u>

Investments measured at NAV as a practical expedient (i):

Commingled funds	651,948,212
Limited partnerships	180,629,542
Real Estate Fund	42,300,000
Total investments measured at NAV as a practical expedient	<u>874,877,754</u>
Total investment assets, at fair value	<u>\$ 1,451,732,969</u>

(i) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in Note 4 – Master Trust.

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NOTE 5 – FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate NAV per share (or its equivalent) as of December 31, 2023 and 2022:

Investment		Fair Value		Unfunded Commitment \$	Redemption Frequency	Redemption Notice Period
		2023	2022			
COMMINGLED FUNDS:						
ARIEL INTERNATIONAL DM/EM LLC	(p)	\$ 16,984,117	\$ 15,388,037	None	Monthly	1 Month + 3 business days
CF BLACKROCK MSCI ACWI EX-US IMI FUND	(DFE)	92,968,865	83,603,242	None	Daily	2 business days
CF LGIMA 15+STRIPS CIT	(DFE)	24,737,789	24,309,420	None	Daily	2 business days
CF RUSSELL 3000 INDEX FUND	(DFE)	379,169,010	348,256,395	None	Daily	2 business days
CF WILLIAM BLAIR INTERNATIONAL LEADERS CIT	(DFE)	-	17,544,602	None	Daily	2 business days
MFO PIMCO FDS LONG DURATION CORP BD PORTFOLIO	(q)	157,599,609	162,528,118	None	Daily	4 business days
MFO PIMCO SHORT TERM FLOATING NAV II	(r)	664,494	318,398	None	Daily	4 business days
LIMITED PARTNERSHIPS:						
5 STAR STRATEGIC FUND I	(i)	-	175,551	None	None	N/A
APOLLO TOTAL RETURN FUND (ONSHORE) LP	(o)	109,035,558	129,304,217	None	None	90 days
BRINSON PSHP FD TR - 1998 PRIMARY FD, LP	(k)	23,788	23,089	48,376	None	N/A
BRINSON PSHP FD TR - 1999 PRIMARY FD, LP	(K)	71,522	66,026	339,264	None	N/A
BRINSON PSHIP FD TR - 2000 PRIMARY FD, LP	(K)	71,094	67,717	746,691	None	N/A
BRINSON PSHIP FD TR - 2001 PRIMARY FD, LP	(K)	88,006	89,409	337,980	None	N/A
BRINSON PSHIP FD TR - 2002 PRIMARY FD, LP	(K)	14,316	13,643	64,343	None	N/A
CBRE US CORE PARTNERS LP	(s)	36,797,632	40,837,742	None	Quarterly	60 Days
CID EQUITY CAPITAL FD VIII	(m)	-	158	None	None	N/A
GS INSTITUTIONAL	(c)	-	122,589	None	Quarterly	30 Days
HARBOURVEST PARTNERS V - PSHP FD, LP	(l)	243,729	248,155	675,000	In Liquidation	N/A
MOLPUS WOODLANDS FUND III	(j)	-	9,450,809	None	Quarterly	45 Days
NB CO-INVESTMENT PARTNERS	(f)	-	230,437	None	None	N/A
REAL ESTATE FUND:						
CLARION LION PROPERTIES FUND	(t)	35,700,000	42,300,000	None	Quarterly	90 days

Direct filing entity (DFE) is not required to disclose investment strategy.

International infrastructure investments (c) Invests in tangible infrastructure that have revenue generation from the asset. This fund was liquidated as of August 31, 2023.

Private equity fund owning many companies (f) The fund co-invests with private equity firms in companies across different industries. This fund is currently not redeemable. The fund is going through a Liquidating Trust process; the final distribution was sent on June 30, 2023.

Hydraulic fracturing fluid cleaning and processing center (i) Invests in facilities that clean fracturing fluids in the Eagle Permian basin. This fund is currently not redeemable.

Land and forest resource assets (j) Invests in undeveloped forested land to harvest trees, sell usage licenses and partake in the appreciation of the land value. Interest in Molpus Woodlands Fund III was sold at the end of the first quarter of 2023.

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NOTE 5 – FAIR VALUE MEASUREMENTS (CONTINUED)

Private markets (k) Invests in private markets limited partnerships (primary investments). Primary investments are investments in an original issuance of a private markets fund. It is expected that the liquidation of the limited partnership interests will generally coincide with the term of the Fund. Primary investments are generally illiquid and cannot be redeemed.

Limited partnerships (l) The purpose of the partnership is to make investments in limited partnerships or other pooled investment vehicles which, in turn, make equity-oriented investments in young, growing or emerging companies, as well as investments in management buy-in, management buy-out and leveraged buy-out transactions, or other partnerships either directly or purchased in the secondary market, diversified by geography, industry, stage and time.

Venture capital and private equity financing (m) This fund provides financing to seed stage, growth and mature middle market companies, in a variety of industries, including information technology, life science business services, and manufacturing. This fund entered into liquidation in 2017; however, related litigations have delayed the liquidation of this fund. This fund is still in a Liquidating Trust.

Master fund limited partnership (o) The purpose of the partnership is to make investments in a master fund partnership, parallel vehicles and their subsidiaries, seeking risk-adjusted returns using a multi-sector approach to value investing across the Apollo credit platform.

Developed / emerging market equities (p) The purpose of the fund is to invest in equity securities of foreign (non-U.S.) issuers in developed or emerging markets.

Fixed income debt securities (q) The purpose of the fund is to invest primarily in investment grade debt securities, as well as bonds and other similar instruments, both U.S. and non-U.S. public- or private-sector entities.

Fixed income diversified (r) The purpose of this fund is to invest primarily in fixed income instruments of varying maturities, including bonds, debt securities and other similar instruments, both U.S. and non-U.S. public- or private-sector entities.

Private investment limited partnership (s) The purpose of this fund is assembling a diversified, institutional-quality, core real estate portfolio across major markets in the United States by making direct investments in high-quality, income-producing office, logistics, retail and residential assets in major metropolitan areas.

Real estate fund (t) The purpose of this fund is to invest primarily in institutional quality real estate assets and real estate-related investments such as industrial, residential, multifamily, life sciences, self-storage, office and retail properties.

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NOTE 6 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and have elected the joint and survivor option, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' eligible earnings and years of credited service. The accumulated plan benefits for active employees are based on their years of service rendered as of the date the benefit information is presented (valuation date). Benefits payable under all circumstances—retirement, death and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by Willis Towers Watson and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death or retirement) between the valuation date and the expected date of payment. The actuarial valuation was performed as of January 1, 2023. Had the valuation been performed as of December 31, 2022 there would have been no material difference.

Actuarial Assumptions

The significant actuarial assumptions used in the valuation as of December 31, 2022, are as follows:

Expected rate of return	7.300%
Mortality rates—active and retired	Non-annuitants – based on Pri-2012 “Employees” sex-distinct tables without collar adjustments, projected forward generationally with Scale MP-2021 and for Annuitants – based on Pri-2012 “Healthy Retirees” and “Contingent Survivors” sex-distinct tables without collar adjustments, projected forward generationally with Scale MP-2021.
Mortality rates—disabled retired	Watson Wyatt 1985 DP Table
Form of payment	50% lump sum, 50% annuity
Assumed retirement age	65

The assumed plan-related expenses added to the target normal cost were changed from \$1,125,000 for 2021 to \$4,820,000 for 2022.

The lump sum conversion rate used was 4.00%, and the lump sum conversion mortality used was the relevant IRS-prescribed mortality table for each year through 2023.

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NOTE 6 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
(CONTINUED)

The Mortality Scale updates from Scale MP-2020 to MP-2021.

The effect of the above changes resulted in an decrease in accumulated Plan benefits of \$13,313,744 at December 31, 2022.

NOTE 7 – CERTIFIED INVESTMENT INFORMATION

Certain information related to investments disclosed in the accompanying financial statements, including investments held at December 31, 2023 and 2022 and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2023 and 2022 (except for the investments and related investment income in limited partnerships and real estate fund) was certified as complete and accurate by Northern Trust Company (“Trustee” of the Plan), a qualified institution. This financial information was obtained or derived from the certified trust statements in accordance with ERISA Section 103 (a)(3)(C), pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Information included in the accompanying financial statements as to investment in the Master Trust, investment income (loss) from the Master Trust, and investment information contained in Note 4 and Note 5 is presented upon the certified investment information.

At the request of the Plan Administrator, the Plan’s independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing the certified investment information with the related information presented and disclosed in the financial statements, reading the disclosures relating to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

NOTE 8 – TAX STATUS OF THE PLAN

The IRS informed the Company by a letter dated May 11, 2016, that the Plan and related trust were designed in accordance with the applicable provisions of the Internal Revenue Code (“IRC”). Thus, contributions to the Plan and earnings thereon are not taxable until distributed to the participant.

The Plan has been amended since receiving this determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that likely would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

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NOTE 9 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan, through its participation in the Master Trust, may invest in investment securities issued and/or managed by the Trustee and asset managers. As described in Note 2, *Summary of Significant Accounting Policies, Expenses*, the Plan paid fees related to Plan operations and investment activity to various service providers. These entities are considered parties-in-interest to the Plan. Certain Master Trust investments are shares of Company common stock and long term debt. Amounts held and transactions in those investments were immaterial to the Master Trust and Plan's financial statements. These transactions are covered by an exemption from the prohibited transaction provisions of ERISA and the IRC.

During the year ended December 31, 2023, an actuarial invoice was paid out of the Plan twice, resulting in a non-exempt transaction with a party-in-interest. The Plan was reimbursed for the non-exempt transaction and has calculated and remitted the related lost earnings. See Schedule of Non-Exempt Transactions.

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 25, 2024, the date these financial statements were available to be issued, and determined that there were no events or transactions which would require recognition or disclosure in these financial statements, other than those noted below.

On December 29, 2022, the SECURE 2.0 Act was signed into law. Effective January 1, 2024, it requires enhanced participant disclosures for lump sum windows, updates certain disclosures required to be included in the annual funding notice, and updates rules related to cash out provisions for the maximum amount that can be distributed without a participant's consent (from \$5,000 to \$7,000). Effective January 1, 2026, the Plan will be required to provide the Department of Labor participant contact information for use in a retirement savings lost and found searchable database and requires that a paper statement be provided at least once every three years, with some exceptions. The Plan will evaluate the impact of each of the provisions prior to the effective dates and will amend the Plan to reflect updated provisions by December 31, 2025, as required by the SECURE 2.0 Act.

Effective February 15, 2024, pursuant to an agreement entered into to sell Ball Aerospace & Technologies Corp. ("Aerospace business segment"), the Company transferred sponsorship of the Plan to BAE Systems, Inc. Accordingly, the transaction resulted in Ball ceasing to be the Plan sponsor of the Plan and the Aerospace business segment ceasing to be a member of the Ball controlled group of the Plan for purposes of Section 4043(c)(9) of ERISA and the corresponding regulations of the PBGC promulgated thereunder, effective as of the closing date of the transaction. The Plan was amended to provide full vesting of accrued benefits for all active employee participants of the Company effective on the closing date. There were no other amendments or changes to the Plan or to participants' benefits related to this transaction.

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Schedule G – Part III Schedule of Non-Exempt Transactions
For the Year Ended December 31, 2023
EIN 35-0160610 Plan 039

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in- interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(g) Transaction expense	Amount of earnings	Total transaction	Date of principal correction	Date of earnings correction
* Willis Towers Watson US LLC	Actuary	Duplicate payment from the plan to a service provider.	\$ 1,836	\$ 21	\$ 1,857	12/19/2023	9/18/2024
* Party-in-interest							

See accompanying independent auditor's report and notes to the financial statements.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	26	88	0	0	0	0	0	0	0	0	114
	75,572	68,812	-	-	-	-	-	-	-	-	70,354
25-29	17	552	49	0	0	0	0	0	0	0	618
	-	89,474	107,948	-	-	-	-	-	-	-	90,742
30-34	5	568	136	25	0	0	0	0	0	0	734
	-	105,989	113,555	129,878	-	-	-	-	-	-	107,897
35-39	6	448	116	53	14	0	0	0	0	0	637
	-	115,989	131,548	145,358	-	-	-	-	-	-	121,859
40-44	3	298	106	56	77	17	1	0	0	0	558
	-	132,309	139,435	156,888	176,092	-	-	-	-	-	143,124
45-49	4	237	79	45	68	41	12	0	0	0	486
	-	135,442	142,532	160,547	168,153	178,866	-	-	-	-	147,711
50-54	1	200	58	39	68	59	31	1	0	0	457
	-	125,203	144,591	160,176	174,453	177,604	178,125	-	-	-	148,407
55-59	1	182	65	41	86	52	62	22	6	0	517
	-	136,261	133,451	153,917	164,494	168,776	173,218	183,911	-	-	152,281
60-64	0	166	48	36	86	37	53	36	24	0	486
	-	136,856	135,903	141,684	149,622	169,973	178,848	177,688	187,313	-	151,995
65-69	0	64	13	8	23	17	11	7	5	1	149
	-	125,496	-	-	146,646	-	-	-	-	-	144,412
70 & over	0	17	2	2	4	2	4	6	5	1	43
	-	-	-	-	-	-	-	-	-	-	133,018
Total	63	2,820	672	305	426	225	174	72	40	2	4,799
	81,707	114,181	130,256	151,217	163,935	173,006	175,131	181,310	172,526	-	129,241

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.

EIN / PN: 35-0160610/039

Plan Sponsor: Ball Corporation

Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Ball Corporation

Plan Sponsor

35-0160610/039

Economic Assumptions

Interest rate basis

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	1.41%
• Second segment rate	5.00%	3.09%
• Third segment rate	5.74%	3.58%
• Effective interest rate	5.23%	3.18%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan.

Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Annual rates of increase

- Compensation:

Age	Aerospace Plan Rate
20 and under	7.40%
25	7.15%
30	6.65%
35	5.90%
40	5.15%
45	4.40%
50	3.90%
55	3.40%
60 and above	3.15%

Assumed Cost of Living Adjustments

None.

Future Increases in Social Security

For purposes of determining target normal cost and the additional Funding Target for maximum deductible contribution purposes, the National Average Wage Index is assumed to increase by 2.50% per annum.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
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Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee is hired.

New or rehired employees It was assumed there will be no new or rehired employees.

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
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Plan Sponsor: Ball Corporation
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SCHEDULE SB ATTACHMENTS

Mortality

Base Mortality Table for Annuitants [Male Table used for males; Female Table used for females]

1. Base table: RP-2014 adjusted backward to 2006 with MP-2014 and projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021
2. Base mortality table year: 2023
3. Table type: No Collar
4. Healthy or Disabled: Healthy
5. Table weighting: Benefit
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants
7. Other: None

Mortality Improvement Scale for Annuitants [Male Table used for males; Female Table used for females]

1. Base scale: MP-2021
2. Projection Type: Static

Base Mortality Table for Non-Annuitants [Male Table used for males; Female Table used for females]

1. Base table: RP-2014 adjusted backward to 2006 with MP-2014 and projected forward to 2014 using MP-2017, with additional adjustments for Ball's experience over 2012 – 2016
2. Base mortality table year: 2014
3. Table type: No Collar
4. Healthy or Disabled: Healthy
5. Table weighting: Benefit
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants
7. Other: Blended with plan experience with 38.66% credibility of plan experience for non-annuitants

Mortality Improvement Scale for Non-Annuitants [Male Table used for males; Female Table used for females]

1. Base scale: MP-2021
2. Projection Type: Generational

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
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SCHEDULE SB ATTACHMENTS

3. Convergence period: 10 years for age and 20 years for cohort from 2014

Representative 2023 rates for Non-Annuitants are shown below:

Age	Males	Females
25	0.0564%	0.0214%
30	0.0611%	0.0279%
35	0.0756%	0.0390%
40	0.0848%	0.0499%
45	0.1102%	0.0672%
50	0.1675%	0.1016%
55	0.2683%	0.1660%
60	0.4741%	0.2631%
65	0.8585%	0.3785%
70	1.3743%	0.6012%
75	2.2452%	1.0239%
80	3.8047%	1.8217%
85	6.4987%	4.3874%
90	13.7203%	11.2428%

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Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Termination

Representative Termination Rates not Due to Disability, Retirement or Mortality.

Percentage assumed to leave during the year	
Attained Service	Assumption
< 1	9.0%
1	9.0%
2	9.0%
3	9.0%
4	9.0%
5	9.0%
6	9.0%
7	6.0%
8	6.0%
9	6.0%
10	6.0%
11	6.0%
12	4.0%
13	4.0%
14	4.0%
15	4.0%
16	3.0%
17	3.0%
18	3.0%
19	3.0%
20	3.0%
> 20	3.0%

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
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SCHEDULE SB ATTACHMENTS

Disability

The rates at which participants are assumed to become disabled are based on the 1985 Watson Wyatt Disability Table. The rates for salaried employees have been adjusted by 50% to reflect lower expected rates of disablement.

Percentage assumed to become disabled during the year		
Attained Age	Males	Females
25	0.019%	0.019%
30	0.024%	0.024%
35	0.035%	0.035%
40	0.059%	0.059%
45	0.101%	0.101%
50	0.179%	0.179%
55	0.361%	0.361%
60	0.628%	0.628%
65	0.877%	0.877%

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EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Retirement

For purpose of determining the Funding Target and Target Normal Cost (Both disregarding at-risk assumptions), the rates at which participants retire by age and gender is shown below.

Percentage assumed to retire during the year		
Age	Males	Females
55	4.0%	4.0%
56	4.0%	4.0%
57	4.0%	4.0%
58	4.0%	4.0%
59	4.0%	4.0%
60	4.0%	4.0%
61	9.0%	9.0%
62	9.0%	9.0%
63	9.0%	9.0%
64	9.0%	9.0%
65	25.0%	25.0%
66	15.0%	15.0%
67	30.0%	30.0%
68	15.0%	15.0%
69	15.0%	15.0%
70	100.0%	100.0%

Average Retirement Age is calculated to be age 65 for the active participants in the plan as of January 1, 2023 expected to reach retirement, based on all current decrements assumed.

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SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant and earliest retirement date allowed under the plan.
- Deferred vested benefit Later of age 65 and termination of employment for participants assumed to elect an annuity. Upon termination of employment for participants assumed to elect a lump sum.
- Disability benefit Later of age 65 and date of disability.
- Retirement benefit Upon termination of employment.

Form of payment 50% of participants are assumed to elect a lump sum payment. 50% of participants are assumed to elect an annuity. For participants assumed to elect an annuity, single participants are assumed to elect a life only annuity and married participants are assumed to elect a 50% joint and survivor annuity. Lump sums were valued using the general rule under Proposed IRC §1.430(d)-1(f)(4).

Percent married It is assumed that 85% of male employees and 50% of female employees are married with an eligible spouse.

Spouse age Male participants are assumed to be 3 years older than spouses and female participants are assumed to be 3 years younger than spouses.

Covered pay Compensation assumed paid in the current year beginning on the valuation date is the current annual rate of pay.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

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Plan Sponsor: Ball Corporation
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SCHEDULE SB ATTACHMENTS

Methods

Valuation date First day of plan year

Actuarial value of assets (for determining minimum required contributions)

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.

The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 5.92%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.875%, and the applicable limitation for the plan year, equal to 5.92%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 5.47%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.875%, and the applicable limitation for the plan year, equal to 5.47%.

Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Plan-related expenses

The expected administrative expenses assumption is calculated as the average of the prior three years' administrative expenses minus PBGC premiums for the prior three years plus expected PBGC premiums for the current year rounded up to the next \$1,000. Investment expenses are not included in the administrative expenses.

The amount included this year for plan-related expenses is \$4,820,000.

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SCHEDULE SB ATTACHMENTS

Tax policy	The actuarial valuation performed for the plan year ending December 31, 2023 is used to determine the maximum deductible contribution for the tax year ending December 31, 2023.
Benefits not valued	WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Sources of Data and Other Information

The plan sponsor, through WTW as its third party administrator, furnished participant data as of 1/1/2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Ball Corporation, the data assumptions were documented in the final assumptions log provided on July 21, 2023.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
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Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump sum conversion rate As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate, if applicable.

Rates of increase in:

- **Compensation** Assumed increases were chosen by the plan sponsor, they represent an estimate of future experience.
- **National Average Wages (NAW) (e.g., Social Security wage bases)** Assumed increases were chosen by the plan sponsor, they represent an estimate of future experience.
- **Assumed return for asset smoothing** The assumed return of 5.92% used for asset smoothing is the third segment rate. Although we have not explicitly determined an expected return on assets, based on an analysis of the plan sponsor’s investment policy we believe the rate to be above the third segment rate. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client’s best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality The valuation reflects a “substitute mortality table” approved by IRS under Revenue Procedure 2017-55 for non-annuitants. Assumptions used for funding purposes are as prescribed by IRC §430(h) for annuitants.

Disabled Mortality Same as healthy mortality, per IRC §430.

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SCHEDULE SB ATTACHMENTS

Termination

Termination rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and service because of observed differences in termination at different age and service levels. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Retirement

Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Benefit commencement date for deferred benefits:

- Preretirement death benefit

Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.

We believe the assumptions selected do not significantly conflict with what would be reasonable.

- Deferred vested benefit

Deferred vested participants are assumed to take lump sum benefits immediately upon termination and to begin annuity benefits at normal retirement age (or current age if later). Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

We believe the assumptions selected do not significantly conflict with what would be reasonable.

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SCHEDULE SB ATTACHMENTS

Form of payment	The percentage of retiring participants assumed to take lump sums is based on the 2021 experience study which observed experience over the period from 2016-2020. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
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Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
--	--

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430. The Mortality Scale updates from Scale MP -2020 to MP-2021.

Change in methods since prior valuation	None.
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Plan Name:	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN:	35-0160610/039
Plan Sponsor:	Ball Corporation
Valuation Date:	January 1, 2023

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan BALL CORPORATION PENSION PLAN AS IT APPLIES TO CERTAIN SALARIED EMPLOYEES OF BALL AEROSPACE & TECHNOLOGIES CORP.	B Three-digit plan number (PN) ▶ 039
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BALL CORPORATION	D Employer Identification Number (EIN) 35-0160610
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2023			
2 Assets:			
a Market value.....	2a	310,990,705	
b Actuarial value	2b	342,089,776	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	193	31,452,845	31,452,845
b For terminated vested participants.....	609	45,449,295	45,449,295
c For active participants.....	4,799	278,969,025	312,469,056
d Total	5,601	355,871,165	389,371,196
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.23%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	35,767,934	
b Expected plan-related expenses	6b	4,820,000	
c Target normal cost.....	6c	40,587,934	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Brad Miller <i>BSM</i>	09/16/2024
	Signature of actuary	Date
Brad Miller	Type or print name of actuary	2307959
		Most recent enrollment number
Willis Towers Watson US LLC	Firm name	303-391-1200
		Telephone number (including area code)
555 17th Street Suite 2050 Denver CO 80202	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2023
v. 230728

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	66,315,797
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	39,088,526
9	Amount remaining (line 7 minus line 8)	0	27,227,271
10	Interest on line 9 using prior year's actual return of <u>-21.48</u> %	0	-5,848,418
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.39</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	21,378,853

Part III Funding Percentages			
14	Funding target attainment percentage	14	82.36 %
15	Adjusted funding target attainment percentage	15	82.36 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/12/2023	7,500,000				
12/29/2023	9,700,000				
09/13/2024	14,200,000				
Totals ►			18(b)	31,400,000	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 29,449,141
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☐ Prescribed - separate ☒ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	40,587,934	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
	68,660,273	6,531,350	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	47,119,284	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	21,378,853	21,378,853
36 Additional cash requirement (line 34 minus line 35)	36	25,740,431	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	29,449,141	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3,708,710	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	3,708,710	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Ball Corporation
EIN/PN	35-0160610/039
Plan Name	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
Valuation Date	January 1, 2023
Enrolled Actuary	Brad Miller
Enrollment Number	23-07959

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN:	35-0160610/039
Plan Sponsor:	Ball Corporation
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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EIN / PN:	35-0160610/039
Plan Sponsor:	Ball Corporation
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Ball Corporation

Plan Sponsor

35-0160610/039

Economic Assumptions

Interest rate basis

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	1.41%
• Second segment rate	5.00%	3.09%
• Third segment rate	5.74%	3.58%
• Effective interest rate	5.23%	3.18%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan.

Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

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EIN / PN: 35-0160610/039
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SCHEDULE SB ATTACHMENTS

Annual rates of increase

- Compensation:

Age	Aerospace Plan Rate
20 and under	7.40%
25	7.15%
30	6.65%
35	5.90%
40	5.15%
45	4.40%
50	3.90%
55	3.40%
60 and above	3.15%

Assumed Cost of Living Adjustments

None.

Future Increases in Social Security

For purposes of determining target normal cost and the additional Funding Target for maximum deductible contribution purposes, the National Average Wage Index is assumed to increase by 2.50% per annum.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
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Plan Sponsor: Ball Corporation
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Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee is hired.

New or rehired employees It was assumed there will be no new or rehired employees.

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SCHEDULE SB ATTACHMENTS

Mortality

Base Mortality Table for Annuitants [Male Table used for males; Female Table used for females]

1. Base table: RP-2014 adjusted backward to 2006 with MP-2014 and projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021
2. Base mortality table year: 2023
3. Table type: No Collar
4. Healthy or Disabled: Healthy
5. Table weighting: Benefit
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants
7. Other: None

Mortality Improvement Scale for Annuitants [Male Table used for males; Female Table used for females]

1. Base scale: MP-2021
2. Projection Type: Static

Base Mortality Table for Non-Annuitants [Male Table used for males; Female Table used for females]

1. Base table: RP-2014 adjusted backward to 2006 with MP-2014 and projected forward to 2014 using MP-2017, with additional adjustments for Ball's experience over 2012 – 2016
2. Base mortality table year: 2014
3. Table type: No Collar
4. Healthy or Disabled: Healthy
5. Table weighting: Benefit
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants
7. Other: Blended with plan experience with 38.66% credibility of plan experience for non-annuitants

Mortality Improvement Scale for Non-Annuitants [Male Table used for males; Female Table used for females]

1. Base scale: MP-2021
2. Projection Type: Generational

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3. Convergence period: 10 years for age and 20 years for cohort from 2014

Representative 2023 rates for Non-Annuitants are shown below:

Age	Males	Females
25	0.0564%	0.0214%
30	0.0611%	0.0279%
35	0.0756%	0.0390%
40	0.0848%	0.0499%
45	0.1102%	0.0672%
50	0.1675%	0.1016%
55	0.2683%	0.1660%
60	0.4741%	0.2631%
65	0.8585%	0.3785%
70	1.3743%	0.6012%
75	2.2452%	1.0239%
80	3.8047%	1.8217%
85	6.4987%	4.3874%
90	13.7203%	11.2428%

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Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Termination

Representative Termination Rates not Due to Disability, Retirement or Mortality.

Percentage assumed to leave during the year	
Attained Service	Assumption
< 1	9.0%
1	9.0%
2	9.0%
3	9.0%
4	9.0%
5	9.0%
6	9.0%
7	6.0%
8	6.0%
9	6.0%
10	6.0%
11	6.0%
12	4.0%
13	4.0%
14	4.0%
15	4.0%
16	3.0%
17	3.0%
18	3.0%
19	3.0%
20	3.0%
> 20	3.0%

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Disability

The rates at which participants are assumed to become disabled are based on the 1985 Watson Wyatt Disability Table. The rates for salaried employees have been adjusted by 50% to reflect lower expected rates of disablement.

Percentage assumed to become disabled during the year		
Attained Age	Males	Females
25	0.019%	0.019%
30	0.024%	0.024%
35	0.035%	0.035%
40	0.059%	0.059%
45	0.101%	0.101%
50	0.179%	0.179%
55	0.361%	0.361%
60	0.628%	0.628%
65	0.877%	0.877%

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Plan Sponsor: Ball Corporation
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SCHEDULE SB ATTACHMENTS

Retirement

For purpose of determining the Funding Target and Target Normal Cost (Both disregarding at-risk assumptions), the rates at which participants retire by age and gender is shown below.

Percentage assumed to retire during the year		
Age	Males	Females
55	4.0%	4.0%
56	4.0%	4.0%
57	4.0%	4.0%
58	4.0%	4.0%
59	4.0%	4.0%
60	4.0%	4.0%
61	9.0%	9.0%
62	9.0%	9.0%
63	9.0%	9.0%
64	9.0%	9.0%
65	25.0%	25.0%
66	15.0%	15.0%
67	30.0%	30.0%
68	15.0%	15.0%
69	15.0%	15.0%
70	100.0%	100.0%

Average Retirement Age is calculated to be age 65 for the active participants in the plan as of January 1, 2023 expected to reach retirement, based on all current decrements assumed.

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Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant and earliest retirement date allowed under the plan.
- Deferred vested benefit Later of age 65 and termination of employment for participants assumed to elect an annuity. Upon termination of employment for participants assumed to elect a lump sum.
- Disability benefit Later of age 65 and date of disability.
- Retirement benefit Upon termination of employment.

Form of payment 50% of participants are assumed to elect a lump sum payment. 50% of participants are assumed to elect an annuity. For participants assumed to elect an annuity, single participants are assumed to elect a life only annuity and married participants are assumed to elect a 50% joint and survivor annuity. Lump sums were valued using the general rule under Proposed IRC §1.430(d)-1(f)(4).

Percent married It is assumed that 85% of male employees and 50% of female employees are married with an eligible spouse.

Spouse age Male participants are assumed to be 3 years older than spouses and female participants are assumed to be 3 years younger than spouses.

Covered pay Compensation assumed paid in the current year beginning on the valuation date is the current annual rate of pay.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

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Methods

Valuation date First day of plan year

Actuarial value of assets (for determining minimum required contributions)

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.

The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 5.92%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.875%, and the applicable limitation for the plan year, equal to 5.92%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 5.47%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.875%, and the applicable limitation for the plan year, equal to 5.47%.

Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Plan-related expenses

The expected administrative expenses assumption is calculated as the average of the prior three years' administrative expenses minus PBGC premiums for the prior three years plus expected PBGC premiums for the current year rounded up to the next \$1,000. Investment expenses are not included in the administrative expenses.

The amount included this year for plan-related expenses is \$4,820,000.

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Tax policy	The actuarial valuation performed for the plan year ending December 31, 2023 is used to determine the maximum deductible contribution for the tax year ending December 31, 2023.
Benefits not valued	WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Sources of Data and Other Information

The plan sponsor, through WTW as its third party administrator, furnished participant data as of 1/1/2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Ball Corporation, the data assumptions were documented in the final assumptions log provided on July 21, 2023.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

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Assumptions Rationale - Significant Economic Assumptions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump sum conversion rate As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate, if applicable.

Rates of increase in:

- **Compensation** Assumed increases were chosen by the plan sponsor, they represent an estimate of future experience.
- **National Average Wages (NAW) (e.g., Social Security wage bases)** Assumed increases were chosen by the plan sponsor, they represent an estimate of future experience.
- **Assumed return for asset smoothing** The assumed return of 5.92% used for asset smoothing is the third segment rate. Although we have not explicitly determined an expected return on assets, based on an analysis of the plan sponsor’s investment policy we believe the rate to be above the third segment rate. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client’s best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality The valuation reflects a “substitute mortality table” approved by IRS under Revenue Procedure 2017-55 for non-annuitants. Assumptions used for funding purposes are as prescribed by IRC §430(h) for annuitants.

Disabled Mortality Same as healthy mortality, per IRC §430.

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Termination

Termination rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and service because of observed differences in termination at different age and service levels. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Retirement

Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Benefit commencement date for deferred benefits:

- Preretirement death benefit

Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.

We believe the assumptions selected do not significantly conflict with what would be reasonable.

- Deferred vested benefit

Deferred vested participants are assumed to take lump sum benefits immediately upon termination and to begin annuity benefits at normal retirement age (or current age if later). Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

We believe the assumptions selected do not significantly conflict with what would be reasonable.

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Form of payment	The percentage of retiring participants assumed to take lump sums is based on the 2021 experience study which observed experience over the period from 2016-2020. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
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Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
--	--

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430. The Mortality Scale updates from Scale MP -2020 to MP-2021.

Change in methods since prior valuation	None.
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Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Mortality for annuitants is assumed to occur according to the mortality tables described in Code section 430(h)(3), ERISA section 303(h)(3), and section 1.430(h)(3)-1 of the regulations as published by the IRS. The size of the annuitant population in the January 1, 2023 valuation was 193.

Mortality for non-annuitants is assumed to occur according to a plan-specific substitute mortality table with separate male and female rates, as approved by the IRS in 2019 for valuations for the 2019 through 2023 plan years. The mortality rates are applied to all non-disabled and disabled non-annuitant participants. The tables were developed based on the mortality experience of the full Ball Corporation population for the period 2012-2016. The tables are based on a mortality ratio of 0.9166 and are based on partial credibility with a credibility weighting factor of 0.3866. The tables are generational, based on the IRS-prescribed projection scale for the valuation year, with a base year of 2014. The tables below present illustrative rates for the base year. The size of the non-annuitant population in the January 1, 2023 valuation was 5,408. Prescribed tables are used for the following plan populations:

Age	Non-Annuitants	
	Males	Females
25	0.0564%	0.0214%
30	0.0611%	0.0279%
35	0.0756%	0.0390%
40	0.0848%	0.0499%
45	0.1102%	0.0672%
50	0.1675%	0.1016%
55	0.2683%	0.1660%
60	0.4741%	0.2631%
65	0.8585%	0.3785%
70	1.3743%	0.6012%
75	2.2452%	1.0239%
80	3.8047%	1.8217%
85	6.4987%	4.3874%
90	13.7203%	11.2428%

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
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Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

Ball Corporation

Plan

Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace and Technologies Corp.

Plan effective date

The principal provisions of the Pension Plan as they apply to certain Salaried Employees of Ball Aerospace Division as amended and restated January 1, 2016.

Plan year

The twelve-month period ending December 31, 2023.

Coverage and Participation

All employees hired by Ball Aerospace after January 15, 1985 and prior to January 1, 2023 are eligible to participate under the plan on their date of hire or date of transfer. The plan became closed to new entrants on December 31, 2021. "Employee" means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax.

Definitions

Vesting service Through December 31, 2006, vesting service is, generally, the number of calendar years of employment with the Company in which at least 1,000 hours were worked.

As of January 1, 2007 vesting service is determined based on the period of time a participant is employed with the Company. Fractional years of vesting service may be earned for a calendar year if a participant is not employed by the Company for the entire year. Vested service includes service that was accrued as of December 31, 2006. For 2007 and 2008, employees hired prior to January 1, 2007 will

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receive the greater of the vesting service under this rule, and vesting service calculated using the 1,000 hour rule.

Benefit service

Through December 31, 2006, a year of benefit service is credited for each year a plan participant has 2080 or more hours of service. Fractional years of benefit service in proportion to 2080 are credited for years as a plan participant with less than 2080 hours.

As of January 1, 2007 benefit service will be determined based on the period of time a participant is employed with the Company until termination from the company. Fractional years of benefit service may be earned for a calendar year if a participant is not employed by the Company for the entire year. Benefit service includes service that was accrued as of December 31, 2006.

Final Average Compensation/Salary

The monthly average of the 60 consecutive months of compensation out of the last 120 that gives the highest average. Compensation includes base pay including any lump sum merit and vacation pay, plus any compensation deferred under a Section 125 or Section 401(k) plan. As required by EGTRRA, compensation is limited to \$305,000 in 2022.

Covered Compensation

A 35-year average of the Maximum Taxable Wages (MTW) under social security. The MTW is the annual limit on wages subject to the FICA tax for social security. The 35-year period ends with the year the employee reaches eligibility for an unreduced social security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the year of termination is used.

Social Security Wage Base

Social Security Wage Base is the Maximum Taxable Wages (MTW). The MTW is the annual limit on wages subject to the FICA tax for social security.

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Normal Retirement Benefit

Normal retirement date: The first of the month coincident with or next following age 65 and five years of participation. (The normal retirement age for individuals participating before 1989, age 65.)

Benefit formula:

- a. Accrued benefit as of December 31, 2006 under prior plan provisions, plus
- b. Additional benefit based on the following table.

Full Years of Benefit Service	Formula
0 to 9	11.5% of base pay, plus 5% of base pay over 50% of Social Security Wage Base
10 to 19	13.0% of base pay, plus 5% of base pay over 50% of Social Security Wage Base
20 or more	15.0% of base pay, plus 5% of base pay over 50% of Social Security Wage Base

Benefit service for this purpose generally includes service under all Ball plans.

Benefits after December 31, 2006 are converted to an annuity based on IRC 417(e) rates and mortality.

Normal form of benefit: The normal form of benefit is a single life annuity, if single, and a joint and 50% survivor annuity, if married.

Late Retirement

If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and compensation as of the late retirement date.

Accrued Benefits

The participant's accrued benefit at any given date is determined under the normal retirement formula shown above, but is based on current Benefit Service, Compensation, Covered Compensation, and Social Security Wage Base.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting.

Benefit: Accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments.

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

The accrued benefit earned through December 31, 2006 will be discounted according to the following table.

Age	Factor
65	100.0%
64	96.0%
63	92.0%
62	88.0%
61	84.0%
60	80.0%
59	74.0%
58	68.0%
57	62.0%
56	56.0%
55	50.0%

The benefit earned starting January 1, 2007 will be discounted at a rate of 5% per year compounded, as illustrated in the following table.

Age	Factor
65	100.0%
60	78.4%
55	61.4%
50	48.1%
45	37.7%
40	29.5%
35	23.1%
30	18.1%
25	14.2%

Disability Benefit

Eligibility: Total and permanent disability (as defined under the Ball LTD plan) of participant prior to normal retirement date and five years of benefit service.

Benefit: This monthly benefit will be computed to include imputed future benefit service from date of disability to normal retirement age or date of death (if earlier). Benefits after December 31, 2006 will be computed using base pay at the date of disability. This benefit will commence upon attainment of normal retirement age.

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Vested Benefits upon Termination of Service

Vesting: A participant is 100% vested upon completion of five years of vesting service.

Benefit: The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date. The participant may choose to take their total benefit as a lump sum (within 120 days of termination), a monthly payment, or a combination of the two.

Death Benefits for Participants in Active Service

Eligibility: Five years of vesting service.

Benefit: For benefits earned prior to December 31, 2006, the participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option. For benefits earned after December 31, 2006, the participant's spouse will receive a monthly retirement income payable for life in an amount equal to 100% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan.

Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides that a member may elect one of the following optional forms of pension in lieu of the single life pension:

- a. 10-Year certain and life pension.
- b. Guaranteed period pension.
- c. Joint and survivor pension.
- d. Level income option.
- e. Lump sum.
- f. Combo annuity/lump sum.

A member who has a spouse on the date of his retirement will be deemed to have elected the joint and 50% survivor pension unless the member rejects this option in writing.

Special provisions for top-heavy plans

Not applicable; the plan has never been top-heavy.

Plan Name:	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN:	35-0160610/039
Plan Sponsor:	Ball Corporation
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Fund

The assets of the plan are held in trust by Northern Trust.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN:	35-0160610/039
Plan Sponsor:	Ball Corporation
Valuation Date:	January 1, 2023

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Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	26	88	0	0	0	0	0	0	0	0	114
	75,572	68,812	-	-	-	-	-	-	-	-	70,354
25-29	17	552	49	0	0	0	0	0	0	0	618
	-	89,474	107,948	-	-	-	-	-	-	-	90,742
30-34	5	568	136	25	0	0	0	0	0	0	734
	-	105,989	113,555	129,878	-	-	-	-	-	-	107,897
35-39	6	448	116	53	14	0	0	0	0	0	637
	-	115,989	131,548	145,358	-	-	-	-	-	-	121,859
40-44	3	298	106	56	77	17	1	0	0	0	558
	-	132,309	139,435	156,888	176,092	-	-	-	-	-	143,124
45-49	4	237	79	45	68	41	12	0	0	0	486
	-	135,442	142,532	160,547	168,153	178,866	-	-	-	-	147,711
50-54	1	200	58	39	68	59	31	1	0	0	457
	-	125,203	144,591	160,176	174,453	177,604	178,125	-	-	-	148,407
55-59	1	182	65	41	86	52	62	22	6	0	517
	-	136,261	133,451	153,917	164,494	168,776	173,218	183,911	-	-	152,281
60-64	0	166	48	36	86	37	53	36	24	0	486
	-	136,856	135,903	141,684	149,622	169,973	178,848	177,688	187,313	-	151,995
65-69	0	64	13	8	23	17	11	7	5	1	149
	-	125,496	-	-	146,646	-	-	-	-	-	144,412
70 & over	0	17	2	2	4	2	4	6	5	1	43
	-	-	-	-	-	-	-	-	-	-	133,018
Total	63	2,820	672	305	426	225	174	72	40	2	4,799
	81,707	114,181	130,256	151,217	163,935	173,006	175,131	181,310	172,526	-	129,241

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.

EIN / PN: 35-0160610/039

Plan Sponsor: Ball Corporation

Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	19,887,964	394,798	2,680,575	22,963,337
2024	17,576,271	921,035	2,648,584	21,145,890
2025	17,732,612	1,252,974	2,612,854	21,598,440
2026	20,336,173	1,638,304	2,573,024	24,547,501
2027	19,906,599	1,991,990	2,530,027	24,428,616
2028	20,663,425	2,258,866	2,484,346	25,406,637
2029	20,517,985	2,546,271	2,435,658	25,499,914
2030	20,597,692	2,816,955	2,364,062	25,778,709
2031	21,252,695	3,012,393	2,286,009	26,551,097
2032	20,340,139	3,186,987	2,221,816	25,748,942
2033	19,877,009	3,278,780	2,156,875	25,312,664
2034	18,972,954	3,340,906	2,090,456	24,404,316
2035	18,956,020	3,437,242	2,020,259	24,413,521
2036	19,100,564	3,572,299	1,946,121	24,618,984
2037	18,259,102	3,660,357	1,867,899	23,787,358
2038	18,503,957	3,700,731	1,785,487	23,990,175
2039	18,412,624	3,750,090	1,698,864	23,861,578
2040	18,067,531	3,785,771	1,608,106	23,461,408
2041	18,407,733	3,769,550	1,513,399	23,690,682
2042	17,768,015	3,727,305	1,415,099	22,910,419
2043	18,129,021	3,759,633	1,313,758	23,202,412
2044	17,604,511	3,799,959	1,210,133	22,614,603
2045	17,449,304	3,759,511	1,105,193	22,314,008
2046	17,268,219	3,690,486	1,000,076	21,958,781
2047	16,755,243	3,617,167	896,039	21,268,449
2048	16,459,493	3,521,249	794,413	20,775,155
2049	15,791,376	3,411,493	696,552	19,899,421
2050	15,514,139	3,300,326	603,753	19,418,218
2051	15,027,809	3,166,955	517,139	18,711,903
2052	14,412,754	3,023,321	437,578	17,873,653

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

2053	13,811,722	2,880,736	365,670	17,058,128
2054	13,314,356	2,714,975	301,721	16,331,052
2055	12,824,796	2,546,099	245,773	15,616,668
2056	12,179,691	2,399,304	197,648	14,776,643
2057	11,585,491	2,248,420	156,938	13,990,849
2058	10,955,006	2,084,940	123,059	13,163,005
2059	10,431,218	1,929,321	95,308	12,455,847
2060	9,794,150	1,778,566	72,919	11,645,635
2061	9,179,058	1,632,431	55,124	10,866,613
2062	8,592,143	1,495,031	41,180	10,128,354
2063	7,977,728	1,366,854	30,406	9,374,988
2064	7,412,763	1,246,972	22,188	8,681,923
2065	6,833,666	1,135,561	15,998	7,985,225
2066	6,320,307	1,032,112	11,393	7,363,812
2067	5,802,150	936,079	8,010	6,746,239
2068	5,330,421	846,913	5,556	6,182,890
2069	4,888,950	764,103	3,797	5,656,850
2070	4,473,880	687,202	2,555	5,163,637
2071	4,085,614	615,829	1,690	4,703,133
2072	3,717,342	549,676	1,098	4,268,116

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2023	56,410,931	15.00000	56,410,931	5,166,153
2. Shortfall	01/01/2022	(25,387,524)	14.00000	(24,432,875)	(2,346,098)
3. Shortfall	01/01/2021	41,412,151	13.00000	36,682,217	3,711,295
Total				68,660,273	6,531,350

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
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2025	17,732,612	1,252,974	2,612,854	21,598,440
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2028	20,663,425	2,258,866	2,484,346	25,406,637
2029	20,517,985	2,546,271	2,435,658	25,499,914
2030	20,597,692	2,816,955	2,364,062	25,778,709
2031	21,252,695	3,012,393	2,286,009	26,551,097
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2035	18,956,020	3,437,242	2,020,259	24,413,521
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2037	18,259,102	3,660,357	1,867,899	23,787,358
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2042	17,768,015	3,727,305	1,415,099	22,910,419
2043	18,129,021	3,759,633	1,313,758	23,202,412
2044	17,604,511	3,799,959	1,210,133	22,614,603
2045	17,449,304	3,759,511	1,105,193	22,314,008
2046	17,268,219	3,690,486	1,000,076	21,958,781
2047	16,755,243	3,617,167	896,039	21,268,449
2048	16,459,493	3,521,249	794,413	20,775,155
2049	15,791,376	3,411,493	696,552	19,899,421
2050	15,514,139	3,300,326	603,753	19,418,218
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2052	14,412,754	3,023,321	437,578	17,873,653

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

2053	13,811,722	2,880,736	365,670	17,058,128
2054	13,314,356	2,714,975	301,721	16,331,052
2055	12,824,796	2,546,099	245,773	15,616,668
2056	12,179,691	2,399,304	197,648	14,776,643
2057	11,585,491	2,248,420	156,938	13,990,849
2058	10,955,006	2,084,940	123,059	13,163,005
2059	10,431,218	1,929,321	95,308	12,455,847
2060	9,794,150	1,778,566	72,919	11,645,635
2061	9,179,058	1,632,431	55,124	10,866,613
2062	8,592,143	1,495,031	41,180	10,128,354
2063	7,977,728	1,366,854	30,406	9,374,988
2064	7,412,763	1,246,972	22,188	8,681,923
2065	6,833,666	1,135,561	15,998	7,985,225
2066	6,320,307	1,032,112	11,393	7,363,812
2067	5,802,150	936,079	8,010	6,746,239
2068	5,330,421	846,913	5,556	6,182,890
2069	4,888,950	764,103	3,797	5,656,850
2070	4,473,880	687,202	2,555	5,163,637
2071	4,085,614	615,829	1,690	4,703,133
2072	3,717,342	549,676	1,098	4,268,116

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN: 35-0160610/039
Plan Sponsor: Ball Corporation
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN:	35-0160610/039
Plan Sponsor:	Ball Corporation
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Ball Corporation
EIN/PN	35-0160610/039
Plan Name	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
Valuation Date	January 1, 2023
Enrolled Actuary	Brad Miller
Enrollment Number	23-07959

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN:	35-0160610/039
Plan Sponsor:	Ball Corporation
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

Ball Corporation

Plan

Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace and Technologies Corp.

Plan effective date

The principal provisions of the Pension Plan as they apply to certain Salaried Employees of Ball Aerospace Division as amended and restated January 1, 2016.

Plan year

The twelve-month period ending December 31, 2023.

Coverage and Participation

All employees hired by Ball Aerospace after January 15, 1985 and prior to January 1, 2023 are eligible to participate under the plan on their date of hire or date of transfer. The plan became closed to new entrants on December 31, 2021. "Employee" means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax.

Definitions

Vesting service Through December 31, 2006, vesting service is, generally, the number of calendar years of employment with the Company in which at least 1,000 hours were worked.

As of January 1, 2007 vesting service is determined based on the period of time a participant is employed with the Company. Fractional years of vesting service may be earned for a calendar year if a participant is not employed by the Company for the entire year. Vested service includes service that was accrued as of December 31, 2006. For 2007 and 2008, employees hired prior to January 1, 2007 will

Plan Name: Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
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receive the greater of the vesting service under this rule, and vesting service calculated using the 1,000 hour rule.

Benefit service

Through December 31, 2006, a year of benefit service is credited for each year a plan participant has 2080 or more hours of service. Fractional years of benefit service in proportion to 2080 are credited for years as a plan participant with less than 2080 hours.

As of January 1, 2007 benefit service will be determined based on the period of time a participant is employed with the Company until termination from the company. Fractional years of benefit service may be earned for a calendar year if a participant is not employed by the Company for the entire year. Benefit service includes service that was accrued as of December 31, 2006.

Final Average Compensation/Salary

The monthly average of the 60 consecutive months of compensation out of the last 120 that gives the highest average. Compensation includes base pay including any lump sum merit and vacation pay, plus any compensation deferred under a Section 125 or Section 401(k) plan. As required by EGTRRA, compensation is limited to \$305,000 in 2022.

Covered Compensation

A 35-year average of the Maximum Taxable Wages (MTW) under social security. The MTW is the annual limit on wages subject to the FICA tax for social security. The 35-year period ends with the year the employee reaches eligibility for an unreduced social security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the year of termination is used.

Social Security Wage Base

Social Security Wage Base is the Maximum Taxable Wages (MTW). The MTW is the annual limit on wages subject to the FICA tax for social security.

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Normal Retirement Benefit

Normal retirement date: The first of the month coincident with or next following age 65 and five years of participation. (The normal retirement age for individuals participating before 1989, age 65.)

Benefit formula:

- a. Accrued benefit as of December 31, 2006 under prior plan provisions, plus
- b. Additional benefit based on the following table.

Full Years of Benefit Service	Formula
0 to 9	11.5% of base pay, plus 5% of base pay over 50% of Social Security Wage Base
10 to 19	13.0% of base pay, plus 5% of base pay over 50% of Social Security Wage Base
20 or more	15.0% of base pay, plus 5% of base pay over 50% of Social Security Wage Base

Benefit service for this purpose generally includes service under all Ball plans.

Benefits after December 31, 2006 are converted to an annuity based on IRC 417(e) rates and mortality.

Normal form of benefit: The normal form of benefit is a single life annuity, if single, and a joint and 50% survivor annuity, if married.

Late Retirement

If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and compensation as of the late retirement date.

Accrued Benefits

The participant's accrued benefit at any given date is determined under the normal retirement formula shown above, but is based on current Benefit Service, Compensation, Covered Compensation, and Social Security Wage Base.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting.

Benefit: Accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments.

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SCHEDULE SB ATTACHMENTS

The accrued benefit earned through December 31, 2006 will be discounted according to the following table.

Age	Factor
65	100.0%
64	96.0%
63	92.0%
62	88.0%
61	84.0%
60	80.0%
59	74.0%
58	68.0%
57	62.0%
56	56.0%
55	50.0%

The benefit earned starting January 1, 2007 will be discounted at a rate of 5% per year compounded, as illustrated in the following table.

Age	Factor
65	100.0%
60	78.4%
55	61.4%
50	48.1%
45	37.7%
40	29.5%
35	23.1%
30	18.1%
25	14.2%

Disability Benefit

Eligibility: Total and permanent disability (as defined under the Ball LTD plan) of participant prior to normal retirement date and five years of benefit service.

Benefit: This monthly benefit will be computed to include imputed future benefit service from date of disability to normal retirement age or date of death (if earlier). Benefits after December 31, 2006 will be computed using base pay at the date of disability. This benefit will commence upon attainment of normal retirement age.

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Vested Benefits upon Termination of Service

Vesting: A participant is 100% vested upon completion of five years of vesting service.

Benefit: The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date. The participant may choose to take their total benefit as a lump sum (within 120 days of termination), a monthly payment, or a combination of the two.

Death Benefits for Participants in Active Service

Eligibility: Five years of vesting service.

Benefit: For benefits earned prior to December 31, 2006, the participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option. For benefits earned after December 31, 2006, the participant's spouse will receive a monthly retirement income payable for life in an amount equal to 100% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan.

Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides that a member may elect one of the following optional forms of pension in lieu of the single life pension:

- a. 10-Year certain and life pension.
- b. Guaranteed period pension.
- c. Joint and survivor pension.
- d. Level income option.
- e. Lump sum.
- f. Combo annuity/lump sum.

A member who has a spouse on the date of his retirement will be deemed to have elected the joint and 50% survivor pension unless the member rejects this option in writing.

Special provisions for top-heavy plans

Not applicable; the plan has never been top-heavy.

Plan Name:	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN:	35-0160610/039
Plan Sponsor:	Ball Corporation
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Fund

The assets of the plan are held in trust by Northern Trust.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	Ball Corporation Pension Plan as it Applies to Certain Salaried Employees of Ball Aerospace & Technologies Corp.
EIN / PN:	35-0160610/039
Plan Sponsor:	Ball Corporation
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2023	56,410,931	15.00000	56,410,931	5,166,153
2. Shortfall	01/01/2022	(25,387,524)	14.00000	(24,432,875)	(2,346,098)
3. Shortfall	01/01/2021	41,412,151	13.00000	36,682,217	3,711,295
Total				68,660,273	6,531,350

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Mortality for annuitants is assumed to occur according to the mortality tables described in Code section 430(h)(3), ERISA section 303(h)(3), and section 1.430(h)(3)-1 of the regulations as published by the IRS. The size of the annuitant population in the January 1, 2023 valuation was 193.

Mortality for non-annuitants is assumed to occur according to a plan-specific substitute mortality table with separate male and female rates, as approved by the IRS in 2019 for valuations for the 2019 through 2023 plan years. The mortality rates are applied to all non-disabled and disabled non-annuitant participants. The tables were developed based on the mortality experience of the full Ball Corporation population for the period 2012-2016. The tables are based on a mortality ratio of 0.9166 and are based on partial credibility with a credibility weighting factor of 0.3866. The tables are generational, based on the IRS-prescribed projection scale for the valuation year, with a base year of 2014. The tables below present illustrative rates for the base year. The size of the non-annuitant population in the January 1, 2023 valuation was 5,408. Prescribed tables are used for the following plan populations:

Age	Non-Annuitants	
	Males	Females
25	0.0564%	0.0214%
30	0.0611%	0.0279%
35	0.0756%	0.0390%
40	0.0848%	0.0499%
45	0.1102%	0.0672%
50	0.1675%	0.1016%
55	0.2683%	0.1660%
60	0.4741%	0.2631%
65	0.8585%	0.3785%
70	1.3743%	0.6012%
75	2.2452%	1.0239%
80	3.8047%	1.8217%
85	6.4987%	4.3874%
90	13.7203%	11.2428%

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