AMENDMENT NO. 1 TO BRIDGE LOAN AGREEMENT

THIS AMENDMENT NO. 1 TO BRIDGE LOAN AGREEMENT, dated as of March 11, 2015 (this “Amendment”), is entered into among BALL CORPORATION, an Indiana corporation (together with its successors and assigns, the “Company”), the undersigned Guarantors, DEUTSCHE BANK AG CAYMAN ISLANDS BRANCH (“DBCI”), as administrative agent (in such capacity and including any successors and assigns, the “Administrative Agent”), the existing Lenders under the Bridge Loan Agreement party hereto (the “Existing Lenders”) and the Additional Lenders (as defined below) and amends the Bridge Loan Agreement, dated as of February 19, 2015 (as may be amended, restated, supplemented or otherwise modified from time to time, the “Bridge Loan Agreement”) entered into among the Company, the financial institutions from time to time party thereto as Lenders and the Administrative Agent. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Bridge Loan Agreement.

WITNESSETH:

WHEREAS, the Company has requested that each financial institution set forth on Schedule A annexed hereto become a Lender under the Bridge Loan Agreement and provide a Commitment in an aggregate principal amount as set forth opposite its name on Exhibit A hereto (each, an “Additional Lender”);

WHEREAS, each Additional Lender has agreed (on a several and not joint basis), subject to the terms and conditions set forth herein and in the Bridge Loan Agreement, as amended by this Amendment, to provide a Commitment in an aggregate principal amount set forth opposite its name on Exhibit A hereto;

WHEREAS, after giving effect to this Amendment, the Commitments of each Existing Lender and each Additional Lender (collectively, the “Lenders”) shall be as set forth on Exhibit A hereto;

WHEREAS, pursuant to Section 12.1(a) of the Bridge Loan Agreement, the Company, the Required Lenders and the Administrative Agent may make certain other amendments to the Bridge Loan Agreement; and

WHEREAS, the Lenders party hereto constituting at least the Required Lenders (the “Amendment No. 1 Required Lenders”) and the Administrative Agent hereby consent to the amendments set forth herein.

NOW, THEREFORE, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto agree as follows:

Section 1. Amendments to the Bridge Loan Agreement.

The Bridge Loan Agreement is, effective as of the Amendment No. 1 Effective Date, hereby amended to:
(a) remove Schedule 1.1(a) (Commitments) and replace it in its entirety by new Schedule 1.1(a) attached hereto as Exhibit A;

(b) delete the definition of “Majority Lead Arrangers” in its entirety;

(c) insert the following definitions in proper alphabetical order:

“Amendment No. 1 Effective Date” has the meaning assignment thereto in Section 7 of Amendment No. 1 to this Agreement, dated as of March 11, 2015, by and among inter alios the Company, the Guarantors, the Administrative Agent and the Lenders party thereto.

“Bridge Senior Managing Agents” has the meaning assigned thereto in the Syndication & Fee Letter in effect on the Amendment No. 1 Effective Date.

“Majority Lenders” has the meaning assigned to that term in Section 7.15(b).”;

(d) amend the definition of “Syndication & Fee Letter” appearing in Section 1.1 (Definitions) to insert the following text at the end thereof:

“as the same may at any time be amended, supplemented, restated or otherwise modified”;

(e) amend Section 2.8(d) (Exchange Notes) to substitute the second instance of the words “Lead Arrangers” therein with the word “Lenders”;

(f) amend Section 3.2 (Fees) to substitute each instance of the words “Lead Arrangers” therein with the word “Lenders”;

(g) remove the lead-in to Section 7.15(b) (Take-Out Financing and Securities Demand) and replace it in its entirety with the following:

“At any time and from time to time (but no more than five times) following the 60th day after the Initial Funding Date (subject to clause (ix) of this paragraph (b), the “Period Prior to a Securities Demand”), upon no less than ten Business Days prior notice by Lenders holding (together with their affiliates) a majority of the aggregate principal amount of the Bridge Loans under the Bridge Facility as of such time (the “Majority Lenders”) (each such notice, which, for the avoidance of doubt, can be delivered by the Majority Lenders prior to such 60th day, a “Securities Demand”), so long as any Bridge Loans are outstanding, Company will cause the issuance and sale of Exchange Securities, in such amounts and on such terms and conditions as are specified in any Securities Demand; provided, however, that:”;

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(h) amend Section 11.10 (The Lead Arrangers and Bookrunners) to insert “and the Bridge Senior Managing Agents” after “Bookrunners” each time that it appears; and

(i) amend Section 12.4(c) (Costs, Expenses and Taxes: Indemnification) to insert “, the Bridge Senior Managing Agents” after “Bookrunners” in the definition of “Indemnified Persons”.

Section 2. Consent to Amendments. Pursuant to Section 12.1(a) of the Bridge Loan Agreement, the Company, the Administrative Agent and each Required Amendment No. 1 Lender hereby consents to this Amendment, including, without limitation, the amendments set forth in Section 1 hereof and each Additional Lender becoming a “Lender” under the Bridge Loan Agreement as amended hereby.

Section 3. Representations and Warranties of Existing Lenders. Each Existing Lender represents and warrants that (i) it is the legal and beneficial owner of its outstanding Commitments under the Bridge Loan Agreement, (ii) such Commitments are free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Amendment and to consummate the transactions contemplated hereby.

Section 4. Representations and Warranties of Additional Lenders. Each Additional Lender represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Amendment and to consummate the transactions contemplated hereby and to become a Lender under the Bridge Loan Agreement; (ii) it meets all requirements of an Eligible Assignee under the Bridge Loan Agreement; (iii) from and after the Amendment No. 1 Effective Date, it shall be bound by the provisions of the Bridge Loan Agreement and, to the extent of its Commitment, shall have the obligations of a Lender thereunder; (iv) it has received a copy of the Bridge Loan Agreement and the other Loan Documents, together with copies of the most recent financial statements delivered pursuant to Section 7.1 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment on the basis of which it has made such analysis and decision; and (v) it has sent to the Company, if required to be delivered to the Company or to the Administrative Agent, any documentation required to be delivered by it to the Company and/or the Administrative Agent pursuant to the terms of the Bridge Loan Agreement, duly completed and executed by such Additional Lender.

Section 5. Additional Lenders.

(a) Each Additional Lender agrees (on a several and not joint basis), subject to the terms and conditions set forth herein and in the Bridge Loan Agreement as amended hereby, to provide a Commitment in an aggregate principal amount set forth opposite its name on Exhibit A hereto.

(b) Each Additional Lender (i) agrees that it will, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and
information as it shall deem appropriate at the time, continue to make its own credit
decisions in taking or not taking action under the Loan Documents; (ii) appoints and
authorizes the Administrative Agent to take such action as agent on its behalf and to
exercise such powers under the Bridge Loan Agreement and the other Loan Documents
as are delegated to the Administrative Agent by the terms thereof, together with such
powers as are reasonably incidental thereto; and (iii) agrees upon its execution of this
Amendment, it shall become a “Lender” under, and for all purposes of, the Bridge Loan
Agreement and that it will perform in accordance with their terms all of the obligations
which by the terms of the Loan Documents are required to be performed by it as a
Lender.

Section 6. [RESERVED].

Section 7. Conditions Precedent to the Effectiveness of this Amendment.

This Amendment shall become effective as of the date first written above when, and only
when, each of the following conditions precedent shall have been satisfied (the “Amendment No.
1 Effective Date”):

(a) The Administrative Agent shall have received this Amendment, duly
executed by each Credit Party, the Administrative Agent, the Amendment No. 1 Required
Lenders, the Existing Lenders and each Additional Lender;

(b) No Certain Funds Default has occurred and is continuing under the Bridge
Loan Agreement as of the date hereof or will result from this Amendment becoming
effective;

(c) The Certain Funds Representations shall each be true and correct in all
material respects on and as of the Amendment No. 1 Effective Date, as though made on
and as of such time except to the extent such representations and warranties are expressly
made as of a specified date, in which event such representations and warranties shall be
true and correct in all material respects as of such specified date: provided, however, that
references therein to the “Bridge Loan Agreement” shall be deemed to refer to the Bridge
Loan Agreement as amended hereby and after giving effect to the consents set forth
herein; and

(d) The Company shall have paid all reasonable out-of-pocket costs and
expenses of the Administrative Agent in connection with the negotiation, preparation,
execution and delivery of this Amendment and the documents and instruments referred to
herein pursuant to Section 12.4 of the Bridge Loan Agreement and all other fees then due
and payable to the Administrative Agent in connection with this Amendment.

Section 8. Representations and Warranties

On and as of the Amendment No. 1 Effective Date, after giving effect to this
Amendment, each Credit Party hereby represents and warrants to the Administrative Agent and
each Lender as follows:
(a) this Amendment has been duly authorized, executed and delivered by each Credit Party and constitutes the legal, valid and binding obligations of each such Credit Party enforceable against such Credit Party in accordance with its terms and the terms of the Bridge Loan Agreement as amended hereby, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws generally affecting creditors’ rights and by equitable principles (regardless of whether enforcement is sought in equity or at law);

(b) each of the Certain Funds Representations is true and correct in all material respects on and as of the Amendment No. 1 Effective Date, as though made on and as of such time except to the extent such representations and warranties are expressly made as of a specified date, in which event such representations and warranties shall be true and correct in all material respects as of such specified date; provided, however, that references therein to the “Bridge Loan Agreement” shall be deemed to refer to the Bridge Loan Agreement as amended hereby and after giving effect to the consents set forth herein; and

(c) no Certain Funds Default has occurred and is continuing under the Bridge Loan Agreement as of the date hereof or will result from this Amendment becoming effective.

Section 9. Reference to the Effect on the Loan Documents

(d) As of the Amendment No. 1 Effective Date, each reference in the Bridge Loan Agreement to “this Agreement”, “hereunder”, “hereof”, “herein” or words of like import, and each reference in the other Loan Documents to the Bridge Loan Agreement (including, without limitation, by means of words like “thereunder”, “thereof” and words of like import), shall mean and be a reference to the Bridge Loan Agreement as amended hereby, and this Amendment and the Bridge Loan Agreement shall be read together and construed as a single instrument. Each of the table of contents and lists of Exhibits and Schedules of the Bridge Loan Agreement shall be deemed to be amended to reflect the changes made in this Amendment as of the Amendment No. 1 Effective Date.

(e) Except as expressly amended hereby or specifically waived above, all of the terms and provisions of the Bridge Loan Agreement and all other Loan Documents are and shall remain in full force and effect and are hereby ratified and confirmed.

(f) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Lenders (as such term is defined in the Bridge Loan Agreement and in this Amendment), the Company or the Administrative Agent under any of the Loan Documents, nor constitute a waiver or amendment of any other provision of any of the Loan Documents or for any purpose except as expressly set forth herein.

(g) This Amendment is a Loan Document.
Section 10. Reaffirmation. Each Credit Party hereby expressly acknowledges the terms of this Amendment and reaffirms, as of the date hereof, (i) the covenants and agreements contained in each Loan Document to which it is a party, including, in each case, such covenants and agreements as in effect immediately after giving effect to this Amendment and the transactions contemplated hereby and (ii) its guarantee of the Obligations under the Subsidiary Guaranty.

Section 11. Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are attached to the same document. Delivery of an executed counterpart by telecopy shall be effective as delivery of a manually executed counterpart of this Amendment.

Section 12. Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 13. Section Titles. The section titles contained in this Amendment are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto, except when used to reference a section. Any reference to the number of a clause, subclause or subsection of any Loan Document immediately followed by a reference in parenthesis to the title of the section of such Loan Document containing such clause, subclause or subsection is a reference to such clause, subclause or subsection and not to the entire section; provided, however, that, in case of direct conflict between the reference to the title and the reference to the number of such section, the reference to the title shall govern absent manifest error. If any reference to the number of a section (but not to any clause, subclause or subsection thereof) of any Loan Document is followed immediately by a reference in parenthesis to the title of a section of any Loan Document, the title reference shall govern in case of direct conflict absent manifest error.
Section 14. Notices. All communications and notices hereunder shall be given as provided in the Bridge Loan Agreement.

Section 15. Severability. The fact that any term or provision of this Amendment is held invalid, illegal or unenforceable as to any person in any situation in any jurisdiction shall not affect the validity, enforceability or legality of the remaining terms or provisions hereof or the validity, enforceability or legality of such offending term or provision in any other situation or jurisdiction or as applied to any person.

Section 16. Successors. The terms of this Amendment shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

Section 17. Jurisdiction; Waiver of Jury Trial. The jurisdiction and waiver of right to trial by jury provisions in Section 12.9 of the Bridge Loan Agreement are incorporated herein by reference mutatis mutandis.

Section 18. Amendment. This Amendment may not be amended, modified or waived except by an instrument or instruments in writing signed and delivered on behalf of each of the parties hereto.

[Signature pages follow]
IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Amendment as of the date first above written.

DEUTSCHE BANK AG CAYMAN ISLANDS BRANCH,
as Administrative Agent and an Existing Lender

By: [Signature]
Name: [Signature]
Title: Managing Director

By: [Signature]
Name: [Signature]
Title: Managing Director

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
BANK OF AMERICA, N.A.,
as an Existing Lender

By: ____________________________

Name: David McCauley
Title: Senior Vice President

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
GOLDMAN SACHS BANK USA,
as an Existing Lender

By: [Signature]

Name: Robert Ehudin
Title: Authorized Signatory
KEYBANK NATIONAL ASSOCIATION,
as an Existing Lender

By:  

Name: Marcel Fournier  
Title: Vice President
THE ROYAL BANK OF SCOTLAND PLC,
as an Existing Lender

By: [Signature]
Name: L. Peter Yetman
Title: Director

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
COÖPERATIEVE CENTRALE RAiffeisen-
BOERENLEENBANK B.A.,
"RABOBANK NEDERLAND", NEW YORK
BRANCH,
as an Existing Lender

By: 

Name: Naoko Kojima
Title: Executive Director

By: 

Name: 
Title: Christopher Hartofilis
Executive Director

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED,
as an Additional Lender

By:  

Name: Damodar Menon
Title: Executive Director

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
BNP PARIBAS,
as an Additional Lender

By: 
Name: Brendan Heneghan
Title: Director

By: 
Name: Louise Roussel
Title: Vice President
CREDIT AGRICOLE CORPORATE & INVESTMENT BANK,
as an Additional Lender

By: [Signature]
Name: Gary Herzog
Title: Managing Director

By: [Signature]
Name: Nicholas Leopardi
Title: Managing Director

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
INTESA SANPAOLO S.P.A., NEW YORK BRANCH, as an Additional Lender

By: [Signature]
Name: Massimiliano Cattozzi
Title: EVP & General Manager

By: [Signature]
Name: Katherine Hand
Title: Relationship Manager

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.,
as an Additional Lender

By: 

Name: Victor Pierzchalski
Title: Authorized Signatory

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
PNC BANK, NATIONAL ASSOCIATION,
as an Additional Lender

By:  

Name: John F. Broven  
Title: SVP
SANTANDER BANK, N.A.,
as an Additional Lender

By: [Signature]
Name: William Maag
Title: Managing Director

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
SUMITOMO MITSUI BANKING CORPORATION,
as an Additional Lender

By: __________________________
Name: James D. Weinstein
Title: Managing Director

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
TORONTO DOMINION (TEXAS) LLC,
as an Additional Lender

By: [Signature]

Name: Paul Beltrame
Title: Vice President

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
UNICREDIT BANK AG, NEW YORK BRANCH,
as an Additional Lender

By: [Signature]
Name: DOUGLAS RIAHI
Title: Managing Director

By: [Signature]
Name: JEFFREY P. FERNS
Title: Director

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
RAFFEISEN BANK INTERNATIONAL AG,
as an Additional Lender

By: ________________________________
   Name: Brigitte Schuster
   Title: ________________________________

By: ________________________________
   Name: Melanie Mayr dorfer
   Title: ________________________________
THE NORTHERN TRUST COMPANY,
as an Additional Lender

By: ____________________________

Name: Robert Jank
Title: Senior Vice President

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
BARCLAYS BANK PLC,
as an Additional Lender

By:

Name: Tom Blown
Title: Managing Director

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
BALL CORPORATION

By: [Signature]

Name: Jeff A. Knobel
Title: Vice President and Treasurer

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
BALL ADVANCED ALUMINUM TECHNOLOGIES CORP.

BALL AEROSOL AND SPECIALTY CONTAINER HOLDING CORPORATION

BALL AEROSOL AND SPECIALTY CONTAINER INC.

BALL AEROSPACE & TECHNOLOGIES CORP.

BALL CORPORATION, a Nevada corporation

BALL DELAWARE HOLDINGS, LLC

BALL GLASS CONTAINERS, INC.

BALL GLOBAL BUSINESS SERVICES CORP.

BALL HOLDINGS CORP.

BALL HOLDINGS LLC

BALL METAL BEVERAGE CONTAINER CORP.

BALL METAL CONTAINER CORPORATION

BALL METAL FOOD CONTAINER (OAKDALE), LLC

BALL METAL FOOD CONTAINER, LLC

BALL PACKAGING, LLC

BALL TECHNOLOGIES HOLDINGS CORP.

LATAS DE ALUMINIO BALL, INC.

USC MAY VERPACKUNGEN HOLDING INC.

By: [Signature]

Name: Jeff A. Knobel
Title: Treasurer

[Signature Page to Amendment No. 1 to Bridge Loan Agreement]
BALL ASIA SERVICES LIMITED

By: Charles E. Baker
Name: Charles E. Baker
Title: Vice President and Secretary

BALL CONTAINER LLC

By: Charles E. Baker
Name: Charles E. Baker
Title: President and Secretary

BALL PAN-EUROPEAN HOLDINGS, INC.

By: Shawn M. Barker
Name: Shawn M. Barker
Title: Vice President
Additional Lenders

Australia and New Zealand Banking Group Limited
BNP Paribas
Credit Agricole Corporate & Investment Bank
Intesa Sanpaolo S.p.A., New York Branch
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
PNC Bank, National Association
Santander Bank, N.A.
Sumitomo Mitsui Banking Corporation
Toronto Dominion (Texas) LLC
Unicredit Bank AG, New York Branch
Raiffeisen Bank International AG
The Northern Trust Company
Barclays Bank PLC
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