

ARDAGH GROUP S.A.
CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of Ardagh Group S.A. (the “Company”) has adopted these corporate governance guidelines, which describe the principles and practices that the Board will follow in carrying out its responsibilities. These guidelines will be reviewed by the Board from time to time to ensure that they effectively promote the best interests of both the Company and the Company’s shareholders and that they comply with all applicable laws, regulations and stock exchange requirements.

A. Role and Responsibility of the Board

The Board directs and oversees the management of the business and affairs of the Company in a manner consistent with the best interests of the Company and its shareholders. In this oversight role, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the shareholders. The Board selects and oversees the members of senior management, who are charged by the Board with conducting the business of the Company.

B. Board Composition, Structure and Policies

1. ***Independence of Directors.*** The Company defines an “independent” director in accordance with Section 303A.02 of the Listed Company Manual of the New York Stock Exchange (“NYSE”) and the Board will make an affirmative determination at least annually as to the independence of each director. For so long as the Company qualifies as a “controlled company” within the meaning of the NYSE corporate governance standards, it may elect not to comply with certain corporate governance standards, including the requirement that a majority of the board of directors consist of independent directors. The NYSE independence definition includes a series of objective tests, such as that the director is not an employee of the Company and has not engaged in various types of business dealings with the Company. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for determining affirmatively, as to each independent director, that such director has no material relationships with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). In making these determinations, the Board will broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director’s business and personal activities as they may relate to the Company and the Company’s management. As the concern is independence from management, the Board does not view ownership of even a significant amount of shares, by itself, as a bar to an independence finding.
2. ***Selection of Chairperson of the Board and Chief Executive Officer.*** The Board will select its chairperson (“Chair”) and the Company’s Chief Executive Officer (“CEO”) in any way it considers in the best interests of the Company. Therefore,

the Board does not have a policy on whether the role of Chair and CEO should be separate or combined and, if it is to be separate, whether the Chair should be selected from the independent directors.

3. ***Director Qualification Standards.*** The Nominating and Governance Committee is responsible for reviewing the qualifications of potential director candidates and recommending to the Board those candidates to be nominated for election to the Board, subject to any obligations and procedures governing the nomination of directors to the Board that may be set out in the articles of association (“Articles”) of the Company. It is expected that the Nominating and Governance Committee will consider (a) minimum individual qualifications, including strength of character, mature judgment, familiarity with the Company’s business and industry, independence of thought and an ability to work collegially and (b) all other factors it considers appropriate, which may include diversifying the board composition, existing commitments to other businesses, potential conflicts of interest with other pursuits, legal considerations such as antitrust issues, corporate governance background, various and relevant career experience, relevant technical skills, relevant business or government acumen, financial and accounting background, executive compensation background and the size, composition and combined expertise of the existing Board. The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company’s business and structure. Shareholders may also nominate directors for election at the Company’s annual shareholders meeting by following the provisions set out in the Company’s Articles, whose qualifications the Nominating and Governance Committee will consider.
4. ***Submission of Director Offer of Resignation.*** Directors should offer to resign if a Director (i) experiences a change in the director’s principal current employer or principal employment, or other similarly significant change in professional occupation or association, (ii) is indicted by a governmental authority for a criminal offense or (iii) has been named as a defendant in connection with a material civil litigation or criminal matter. The Board will determine the action, if any, to be taken with respect to the offer to resign. No offer of resignation will be required when the change in the Director’s position results from an increase in his or her responsibilities within the same company or entity with which the Director was associated prior to such change.
5. ***Director Orientation and Continuing Education.*** Management, working with the Board, will provide an orientation process for new directors and coordinate director continuing education programs. The orientation process will be designed to familiarize new directors with the Company’s businesses, facilities, compliance responsibilities, strategies and challenges and to assist new directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities. As appropriate, management will prepare additional educational sessions for directors on matters relevant to the Company and its

business. Directors are also encouraged to participate in educational programs relevant to their responsibilities, including programs conducted by universities and other educational institutions.

6. ***Term Limits.*** The Board does not have a policy to impose term limits for directors because such a policy may deprive the Board of the service of directors who have developed, through valuable experience over time, an increasing insight into the Company and its operations.

C. Board Meetings

1. ***Frequency of Meetings.*** The Board currently plans at least four meetings each year, with further meetings to occur (or action to be taken by unanimous consent) at the discretion of the Board.
2. ***Selection of Board Agenda Items.*** The Chair of the Board will set the agenda for Board meetings with the understanding that other members of the Board may provide suggestions for agenda items that are aligned with the advisory and monitoring functions of the Board. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chairperson of that committee. Any member of the Board may request that an item be included on the agenda.
3. ***Executive Sessions.*** To ensure free and open discussion and communication among the non-management directors of the Board, the non-management directors will meet in executive session from time to time with no members of management present. If the group of non-management directors includes directors who have not been determined to be independent, then the independent directors will meet in a private session at least once a year. A director designated by the non-management or independent directors, as applicable, will preside at the executive sessions.

D. Committees of the Board

The Board will have at least four committees: the Executive Committee, the Audit Committee, the Compensation Committee and the Nominating and Governance Committee. Each committee will have a written charter and will report regularly to the Board summarizing the committee's actions and any significant issues considered by the committee.

Each board committee will be comprised of no fewer than the number of members set out in the relevant committee charter. In addition, each committee member, as applicable, must satisfy the membership requirements set out in the relevant committee charter. A director may serve on more than one committee.

E. Expectations of Directors

The business and affairs of the Company will be managed by or under the direction of the Board in accordance with applicable laws, rules, regulations and listing standards. In performing their

duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the Company and its shareholders. The Board has developed a number of specific expectations of directors to promote the discharge of this responsibility and the efficient conduct of the Board's business.

1. ***Commitment and Attendance.*** All directors are expected to make best efforts to attend all meetings of the Board, meetings of the committees of which they are members and the annual meeting of shareholders. Members are encouraged to attend Board meetings and meetings of committees of which they are members in person but may also attend such meetings by telephone or video conference.
2. ***Participation in Meetings.*** Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves. Management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business. Directors should also review the materials provided by management and advisors in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.
3. ***Loyalty and Ethics.*** Except as specifically expressed in the Articles, in their roles as directors, all directors owe a duty of loyalty to the Company. The Company has adopted a Code of Conduct and directors are expected to adhere to that Code.
4. ***Other Directorships and Significant Activities.*** Serving on the Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. It is expected that, without specific approval from the Board, no director will serve on more than four public company boards (including the Company's Board) and no member of the Audit Committee will serve on more than three public company audit committees (including the Company's Audit Committee). In addition, directors who also serve as CEOs or in equivalent positions generally should not serve on more than two outside public company boards. Directors should advise the chairperson of the Nominating and Governance Committee and the CEO before accepting membership on other boards of directors or other significant commitments involving affiliation with other businesses, non-profit entities or governmental units.
5. ***Access to Management and Independent Advisors.*** Board members are invited to contact the Chair or the CEO at any time to discuss any aspect of the Company's business, and will have complete access to other members of management and employees of the Company. Generally, any meeting or contact that a director wishes to initiate with an employee should be arranged through the Company's CEO or Chief Legal Officer. In addition, Board members may consult with independent legal, financial, accounting and other advisers, at the Company's expense, as necessary and appropriate and in accordance with the

Board committee charters, to assist in their duties to the Company and its shareholders

6. **Confidentiality.** The proceedings and deliberations of the Board and its committees are confidential. Each director will maintain the confidentiality of information received in connection with his or her service as a director.

F. Management Succession Planning

The Board will periodically review a succession plan relating to the CEO and other executive officers that is developed by management. The Board may also delegate oversight of the succession plan developed by management to a committee of the Board. The succession plan should include, among other things, an assessment of the experience, performance and skills for possible successors to the CEO and other executive officers.

G. Evaluation of Board Performance

The Board should conduct a self-evaluation at least annually to determine whether it and the Executive Committee, the Audit Committee, the Compensation Committee and the Nominating and Governance Committee are functioning effectively. The Nominating and Governance Committee should periodically consider the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

H. Board Compensation

The Compensation Committee will review the form and amount of director compensation from time to time. Directors who are employed by the Company are not paid additional compensation for their services as directors or committee members.

I. Communications with Interested Parties

The Chair and the CEO are responsible for establishing effective communications with all interested parties, including shareholders of the Company. It is the policy of the Company that the Chair or the CEO speaks for the Company. This policy does not preclude outside directors from communicating with shareholders or other interested parties, but any such communications must be approved by the Chair or the CEO prior to being made.

J. Communications with Non-Management Directors

Anyone who would like to communicate with, or otherwise make his or her concerns known directly to the chairperson of any of the Executive, Audit, Compensation and Nominating and Governance Committees, or to the non-management or independent directors as a group, may do so by addressing such communications or concerns to the Chief Legal Officer & Company Secretary of the Company, 56 rue Charles Martel, L-2134 Luxembourg, who will forward such communications to the appropriate party.