

BERRY GLOBAL GROUP INC

Form DEF 14A

January 25, 2019

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No. N/A)

Filed by Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Rule 14a-12

Berry Global Group, Inc.

(Name of Registrant as Specified in Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

(1)

Title of each class of securities to which transaction applies:

(2)

Aggregate number of securities to which transaction applies:

(3)

Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4)

Proposed maximum aggregate value of transaction:

(5)

Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form of Schedule and the date of its filing.

(1)

Amount previously paid:

(2)

Form, Schedule or Registration Statement No.:

(3)

Filing party:

(4)

Date filed:

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January 25, 2019

Dear Stockholder:

The directors and officers of Berry Global Group, Inc. join me in inviting you to attend our Annual Meeting of Stockholders on March 6, 2019, at 10:00 a.m., Central Time, at the Tropicana Executive Conference Center, 450 NW Riverside Dr., Evansville, Indiana 47708. The formal notice of this Annual Meeting and the Proxy Statement appear on the following pages. After reading the Proxy Statement, please submit your proxy through the Internet or by touch-tone telephone, or complete, sign, date and promptly return the proxy card by mail in the enclosed self-addressed envelope. We must receive votes submitted via mail, the Internet (via www.proxyvote.com) or by touch-tone telephone by 11:59 p.m., Eastern Time, on March 5, 2019 in order for them to be counted at the Annual Meeting. We encourage you to vote via the Internet using the control number that appears on the front of your proxy card and to choose to view future mailings electronically rather than receiving them on paper.

We urge you to submit your proxy promptly. Even after submitting the proxy, you may, of course, vote in person on all matters brought before the meeting.

Sincerely,

Thomas E. Salmon
Chief Executive Officer

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Notice of Annual Meeting of Stockholders
Berry Global Group, Inc.
March 6, 2019
10:00 a.m., Central Time
Tropicana Executive Conference Center
450 NW Riverside Dr., Evansville, Indiana 47708

ITEMS OF BUSINESS

(1)

To elect seven director nominees to Berry's Board of Directors for one-year terms;

(2)

To ratify the selection of Ernst & Young LLP as Berry's independent registered public accountants for the fiscal year ending September 28, 2019;

(3)

To approve, on an advisory, non-binding basis, our executive compensation;

(4)

To vote, on an advisory, non-binding basis, on whether the advisory, non-binding vote on executive compensation should occur every one, two or three years;

(5)

To approve an amendment to Berry's Amended and Restated Certificate of Incorporation to enable stockholders who hold at least 25% of our outstanding common stock to call special stockholder meetings;

(6)

If properly presented at the Annual Meeting, to consider a stockholder proposal requesting the Board to take steps necessary to give stockholders who hold at least 15% of our outstanding common stock the right to call a special stockholder meeting; and

(7)

To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

The nominees for election as directors are Idalene F. Kesner, Carl J. Rickertsen, Thomas E. Salmon, Paula A. Sneed, Robert A. Steele, Stephen E. Sterrett, and Scott B. Ullem, each of whom presently serves as a director of Berry. One of our current directors, Robert V. Seminara, will complete his service as a director at the Annual Meeting, and, effective as of the date of the Annual Meeting, the size of the Board of Directors will be reduced from 11 directors to 10 directors. We describe each of the foregoing proposals in more detail in the accompanying Proxy Statement, which you should read in its entirety before voting.

RECORD DATE

Only stockholders of record at the close of business on January 7, 2019, the record date, are entitled to notice of and to vote at this meeting and any adjournments or postponements of this meeting.

PROXY VOTING

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We encourage you to attend our Annual Meeting. Whether you are able to attend or not, we urge you to indicate your vote by completing, signing, dating and returning your proxy card or by Internet or telephone voting as described in the Proxy Statement.

By order of the Board of Directors,
/s/ Jason K. Greene

Chief Legal Officer and Secretary

Important Notice Regarding the Availability of Proxy Materials

for the Annual Meeting to Be Held on Wednesday, March 6, 2019:

The proxy materials for the Annual Meeting are available at www.proxyvote.com.

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PROXY STATEMENT SUMMARY

This proxy summary highlights information which may be contained elsewhere in this Proxy Statement. This summary does not contain all of the information that you should consider, and you should read the entire Proxy Statement carefully before voting. Page references are supplied to help you find further information in this Proxy Statement.

Proxy Voting Matters

	Our Board's Recommendation
<p>Proposal 1 – Election of Directors (page <u>31</u>) The Board and the Nominating and Governance Committee believe that the seven director nominees possess the necessary qualifications to provide effective oversight of the Company's business.</p>	FOR each Director Nominee
<p>Proposal 2 – Ratification of the Appointment of Ernst & Young LLP as Independent Auditors (page <u>31</u>) The Audit Committee and the Board believe that the continued retention of Ernst & Young LLP to serve as the Independent Auditors for the fiscal year ending September 28, 2019 is in the best interests of the Company and its stockholders. As a matter of good corporate governance, stockholders are being asked to ratify the Audit Committee's selection of the Independent Auditors.</p>	FOR
<p>Proposal 3 – Executive Compensation (page <u>32</u>) The Board recommends that stockholders approve, on an advisory, non-binding basis, our executive compensation.</p>	FOR
<p>Proposal 4 – Frequency of Advisory Vote on Executive Compensation (page <u>32</u>) The Board recommends that stockholders vote to conduct an advisory vote on executive compensation every "Three Years".</p>	FOR Three Years
<p>Proposal 5 – Special Meeting Amendment to the Certificate of Incorporation (page <u>32</u>) The Board recommends that stockholders approve an amendment to the Amended and Restated Certificate of Incorporation to enable stockholders who hold at least 25% of our outstanding common stock to call special stockholder meetings because the Board and the Nominating and Governance Committee believe that an ownership threshold of at least 25%, along with appropriate procedural requirements, would achieve a reasonable balance between enhancing stockholder rights and adequately protecting the long-term interests of the Company and its stockholders.</p>	FOR
<p>Proposal 6 – Stockholder Proposal requesting the Board to take steps necessary to give stockholders the right to call a special stockholder meeting (page <u>34</u>) The Board recommends that stockholders vote against this stockholder proposal because the Board and the Nominating and Governance Committee believe the 15% ownership threshold will unduly risk giving a stockholder or small group of stockholders a disproportionate amount of influence over the Company's affairs.</p>	AGAINST

How to Cast Your Vote

- Submitting a Proxy by Mail: Return your completed and signed proxy card in the postage paid envelope provided or to the address shown on the proxy card. The proxy card must be received by March 5, 2019.

- Submitting a Proxy via the Internet: www.proxyvote.com by 11:59 p.m., Eastern Time, on March 5, 2019.

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Submitting a Proxy by Telephone: Call the number shown on your proxy card or voter instruction form by 11:59 p.m., Eastern Time, on March 5, 2019.

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Submitting a Proxy in Person at the Annual Meeting: You may vote your shares in person at the Annual Meeting.

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Director Nominees

Name	Age	Occupation	Committee Membership	Independent	Other Public Company Boards
Idalene F. Kesner	60	Dean of Indiana University's Kelley School of Business	NGC		Olympic Steel, Inc. (NASDAQ: ZEUS)
Carl J. (Rick) Rickertsen	58	Managing Partner of Pine Creek Partners	AC CC (Chair)		None
Thomas E. Salmon	55	Berry Chairman of the Board and Chief Executive Officer			Old National Bank (NASDAQ: ONB)
Paula A. Sneed	71	Chairperson and CEO of Phelps Prescott Group LLC	NGC		Charles Schwab Corporation (NYSE: SCHW) and TE Connectivity Ltd. (NYSE: TEL)
Robert A. Steele	63	Retired Procter & Gamble Vice Chairman Global Health and Well-being	NGC		LSI Industries, Inc. (NASDAQ: LYTS); BJ's Wholesale Club Holdings, Inc. (NYSE: BJ); and Newell Brands Inc. (NYSE: NWL)
Stephen E. Sterrett	63	Former Sr. Executive Vice President and Chief Financial Officer of Simon Property Group, Inc.	AC (Chair)		Equity Residential (NYSE: EQR) and Realty Income Corporation (NYSE: O)
Scott B. Ullem	52	Chief Financial Officer of Edwards Lifesciences Corporation	CC		None

AC = Audit Committee

CC = Compensation Committee

NGC = Nominating and Governance Committee

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PROXY STATEMENT SUMMARY

Governance Highlights

We are committed to good corporate governance, which promotes the long-term interests of stockholders, strengthens Board and management accountability and helps build public trust in the Company. The Corporate Governance section beginning on page 13 describes our governance framework, which includes the following highlights:

- 10 of our 11 current directors are independent.
- Board Independence Mr. Salmon is the only management director.
- There are regular executive sessions for independent directors and any independent director may raise matters for discussion at these executive sessions.
- Lead Independent Director Our Corporate Governance Guidelines require a Lead Independent Director position with specific responsibilities to ensure independent oversight of management whenever our CEO is also the Chairman of the Board. The Lead Independent Director is elected annually by the independent directors.
- The Board has fixed the number of directors at 10 as of the Annual Meeting.
- We regularly assess our Board performance and can adjust the number of directors according to our needs.
- Board Composition Our Board has a diverse mix of skills, experience and backgrounds.
- Our director attendance for Board and committee meetings was in excess of 75% in fiscal 2018.
- Accountability to Stockholders Proxy Access. Our Bylaws provide proxy access, allowing a stockholder or group of up to 20 stockholders continuously owning an aggregate of 3% or more of our outstanding common stock for at least three years to nominate and include in our proxy materials director nominees constituting up to the greater of 20% of the number of directors then in office or two nominees, provided the stockholders and nominees otherwise satisfy the requirements of our Bylaws.
- Majority Voting/Director Resignation Policy. Our Bylaws provide that in uncontested director elections each director shall be elected by the vote of the majority of the votes cast. Our Corporate Governance Guidelines provide that any incumbent director nominee in an uncontested election who receives a greater number of votes “against” than votes “for” such nominee’s election shall promptly tender his or her resignation to the

Board for the Board's consideration.

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Board Declassification. Our Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") provides for the annual election of directors after a transition period.

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We do not have a poison pill.

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We have three Board committees – Audit, Nominating and Governance, and Compensation.

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Independent Board
Committees

All of the Board committees are composed entirely of independent directors, and each has a written charter that is reviewed and reassessed annually and is posted on our website.

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Our Board and each committee may engage independent advisors at its sole discretion.

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Risk Oversight

Our full Board is responsible for risk oversight, and has designated committees to have particular oversight of certain key risks. Our Board oversees management as it fulfills its responsibilities for the assessment and mitigation of risks and for taking appropriate risks.

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The Board actively monitors our succession plans and receives regular updates on talent management, diversity and retention matters. At least annually, the Board reviews senior management succession and development plans.

Succession Planning

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The Board periodically evaluates Board succession and the processes by which additional directors with strong and diverse experience can be attracted and selected for future Board seats.

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We have an annual self-evaluation process for the Board.

Board/Committee
Self-evaluation

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We have an annual self-evaluation process for each standing Committee of the Board.

Robust Director and
Executive Officer Share
Ownership Guidelines

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Our share ownership guidelines require each director, the Chief Executive Officer, and each Chief Executive Officer direct report who is an Executive Vice President or above, on or before the end of a five (5) year transition period, to have a financial stake in Berry common stock with a value equivalent to:

Non-employee directors: 4 times annual cash retainer
Chief Executive Officer: 6 times base salary
Chief Executive Officer direct reports: 3 times base salary

Ethics/Corporate
Responsibility

- All of our directors and Executive Officers are required to abide by the Company's Code of Business Ethics and the Company's Certification and Supplemental Code of Ethics.
- The Company has an active ethics and compliance program, which includes regular employee training.

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PROXY STATEMENT SUMMARY

Executive Compensation Highlights

Our Compensation Philosophy — Pay for Performance. The Company believes that executive compensation should be designed to align closely the interests of its Senior Management Group (as defined in “Executive Compensation — Compensation Discussion and Analysis”) and stockholders and to attract, motivate, reward and retain superior management talent. The Company’s executive compensation is comprised of the following components:

Plan	Purpose	Relevant Performance Metric and Description	
Base Salary	To provide fair and competitive compensation for individual performance and level of responsibility associated with position held	Based on individual performance, position, and responsibility	Fixed
Annual/ Short Term Incentive	To provide a short-term annual performance-based cash incentive opportunity through a bonus plan that is based upon achievement of the established performance goals	Bonus is determined based on two components that are tied directly to the performance of the Company: <ul style="list-style-type: none"> • an Adjusted EBITDA target (75% of the target award): and • an economic value growth target (25% of the target award) 	Vari-able
Long-Term Incentive	To provide long-term incentive opportunities in the form of equity awards in order to retain those individuals with the leadership abilities necessary for increasing long-term stockholder value while aligning their interests with the interests of our stockholders	Option awards vest over a five-year period and incentivize performance as the options have value only to the extent the market value of the Company stock increases following issuance	

The pie charts below show the mix of aggregate Named Executive Officer compensation by type, form, and length, at target for 2018:

Based on our actual results for the fiscal year ended September 29, 2018, Adjusted EBITDA performance was 90% of target and the Company did not meet the economic value growth minimum threshold, which resulted in a total annual bonus payout to our Named Executive Officers equal to 14.6% of base salary, with the exception of Mr. Salmon, who earned an annual bonus payout equal to 22.5% of base salary for fiscal 2018.

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BERRY GLOBAL GROUP, INC.

Proxy Statement for Annual Meeting of Stockholders

March 6, 2019

In this Proxy Statement, Berry Global Group, Inc. and its subsidiaries are collectively referred to as “we,” “us,” “our,” “our Company,” “the Company” or “Berry.”

Questions and Answers about this Annual Meeting

Why did I receive this Proxy Statement?

As a Berry stockholder, you received this Proxy Statement because our Board of Directors is soliciting your proxy to vote at its upcoming Annual Meeting of Stockholders. The Annual Meeting will be held on Wednesday, March 6, 2019, at 10:00 a.m., Central Time, at the Tropicana Executive Conference Center, 450 NW Riverside Dr., Evansville, Indiana 47708.

This Proxy Statement summarizes the information you need to know to vote on an informed basis at the Annual Meeting. You do not need to attend the Annual Meeting to vote your shares. See “How do I vote my shares before the Annual Meeting?” We will begin distributing this Proxy Statement, the attached notice of Annual Meeting and the proxy card(s) on or about January 25, 2019.

What am I voting on?

If you hold shares of Berry common stock, you are being asked to consider and vote on the following proposals:

1.

To elect seven director nominees to Berry’s Board of Directors for one-year terms;

2.

To ratify the selection of Ernst & Young LLP as Berry’s independent registered public accountants for the fiscal year ending September 28, 2019;

3.

To approve, on an advisory, non-binding basis, our executive compensation;

4.

To vote on an advisory, non-binding basis, on whether the advisory, non-binding vote on executive compensation should occur every one, two or three years;

5.

To approve an amendment to Berry’s Amended and Restated Certificate of Incorporation to enable stockholders who hold at least 25% of our outstanding common stock to call special stockholder meetings (the “Special Meeting Proposal”); and

6.

To consider a stockholder proposal requesting the Board to take steps necessary to give stockholders who hold at least 15% of our outstanding common stock the right to call a special stockholder meeting (the “Stockholder Proposal”).

Who is entitled to vote?

Holders of outstanding common stock as of the close of business on January 7, 2019, the record date, are entitled to vote at the Annual Meeting. As of January 7, 2019, 130,404,869 shares of common stock were outstanding. Each holder of our common stock as of the record date will be entitled to one vote per share.

Has the Board of Directors made any recommendation with respect to each proposal?

The Board of Directors recommends that holders of common stock vote (i) FOR the election of each director nominee; (ii) FOR the ratification of the selection of Ernst & Young LLP as our independent registered public

accountants for the fiscal year ending September 28, 2019; (iii) FOR approval of our executive compensation on a non-binding, advisory basis; (iv) FOR holding the advisory, non-binding vote on executive compensation every THREE years; (v) FOR the Special Meeting Proposal; and (vi) AGAINST the Stockholder Proposal.

What does it mean if I get more than one proxy card?

If you receive more than one proxy card, it means you hold shares registered in more than one account. Sign and return ALL proxy cards to ensure that all your shares are voted.

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QUESTIONS AND ANSWERS ABOUT THIS ANNUAL MEETING

How do I vote my shares before the Annual Meeting?

Each holder of record of common stock on the record date will be entitled to one vote for each share held on all matters to be voted upon at the Annual Meeting.

If you hold your shares in your own name, you may submit a proxy by one of several methods:

- Submitting a Proxy by Mail: If you choose to submit a proxy by mail, simply mark the appropriate proxy card, date and sign it, and return it in the postage paid envelope provided or to the address shown on the proxy card. The proxy card must be received by March 5, 2019.

- Submitting a Proxy by Telephone or via the Internet: If you choose to submit a proxy by telephone or via the Internet, follow the instructions provided on the proxy card. If you submit your proxy by telephone or via the Internet, you do not need to return a proxy card by mail. Internet and telephone proxy submission is available 24 hours a day. Proxies submitted by telephone or the Internet must be received by 11:59 p.m., Eastern Time, on March 5, 2019.

- Submitting a Proxy in Person at the Annual Meeting: You may vote your shares in person at the Annual Meeting. Even if you plan to attend

the Annual Meeting in person, we recommend that you also submit your proxy by telephone or via the Internet, or by completing, signing, dating, and returning the attached proxy card by the applicable deadline so that your vote will be counted, if you later decide not to, or are unable to, attend the meeting.

By casting your vote, you are authorizing the individuals listed on the proxy to vote your shares in accordance with your instructions.

If your shares are held in the name of a bank, broker or other nominee, you will receive instructions from the holder of record that you must follow for your shares to be voted. Please check with your bank or broker and follow the voting procedures your bank or broker provides to vote your shares. Also, please note that if the holder of record of your shares is a broker, bank or other nominee and you wish to vote in person at the Annual Meeting, you must request a legal proxy from your bank, broker or other nominee that holds your shares and present that proxy and proof of identification at the Annual Meeting.

If I am the beneficial owner of shares held in “street name” by my broker, will my broker automatically vote my shares for me?

Shares held in street name are shares held electronically in the account of a broker. The actual stockholder is referred to as the beneficial owner. Stock exchange rules applicable to brokers grant your broker discretionary authority to vote your shares without receiving your instructions on certain matters. Your broker has discretionary voting authority under these rules to vote your shares on the ratification of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending

September 28, 2019. However, unless you provide voting instructions to your broker, your broker does not have authority to vote on the election of directors, approval of our executive compensation, approval of the frequency of the vote on our executive compensation, the Special Meeting Proposal or the Stockholder Proposal. Therefore, it is particularly important that beneficial owners instruct their brokers how they wish to vote their shares.

How will my shares be voted if I give my proxy but do not specify how my shares should be voted?

If you hold shares in your own name (i.e. do not hold shares in “street name”) and provide specific voting instructions, your shares will be voted at the Annual Meeting in accordance with your instructions. If you hold shares in your own name and return your signed proxy card but do not indicate your voting preferences, we will vote on your behalf (i) FOR the election of each director nominee; (ii) FOR the ratification of the selection of Ernst & Young LLP as our independent registered public accountants for

the fiscal year ending September 28, 2019; (iii) FOR approval of our executive compensation on a non-binding, advisory basis; (iv) FOR holding the advisory, non-binding vote on executive compensation every THREE years; (v) FOR the Special Meeting Proposal; and (vi) AGAINST the Stockholder Proposal. If any other matter properly comes before the Annual Meeting, the designated proxies will vote on that matter in their discretion as well.

What constitutes a quorum?

Holders of a majority of the outstanding shares of our common stock entitled to vote at the Annual Meeting as of the record date must be present in person or represented by proxy at the Annual Meeting to constitute a quorum for the conduct of business at the Annual Meeting. Abstentions and broker non-votes will be treated as shares present for purposes of determining the presence of a quorum. An “abstention” occurs when a stockholder sends in a proxy with explicit instructions to

decline to vote regarding a particular matter. A broker “non-vote” occurs when a broker or other nominee who holds shares for the beneficial owner is unable to vote those shares for the beneficial owner because the broker or other nominee does not have discretionary voting power for the proposal and has not received voting instructions from the beneficial owner of the shares.

How many votes are needed for approval of each proposal?

Each director must be elected by the affirmative vote of a majority of the votes cast with respect to each director by the shares present in person or represented by proxy and entitled to vote on the matter (Proposal 1). The affirmative vote of a majority of the shares present in person or by proxy and entitled to vote on the matter is required to ratify the appointment of Ernst & Young LLP as our independent registered public accountants for the fiscal year ending September 28, 2019 (Proposal 2); to approve, on an advisory, non-binding basis, our executive compensation (Proposal 3); and to approve the Stockholder Proposal (Proposal 6). To approve, on an advisory, non-binding basis, the frequency of the advisory, non-binding vote on executive compensation (Proposal 4), the alternative receiving the most votes will be considered to be the expressed preference of the stockholders, even if those votes do not constitute a majority of the shares present in person or by proxy and entitled to vote on the matter. The

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QUESTIONS AND ANSWERS ABOUT THIS ANNUAL MEETING

affirmative vote of a majority of shares entitled to vote, whether or not such shares vote on the proposal, is required to approve the Special Meeting Proposal (Proposal 5). A broker non-vote or an abstention with respect to the election of directors is not a vote cast and, therefore, will have no effect on the outcome of the election of directors. An abstention with respect to Proposal 2, Proposal 3, Proposal 4, Proposal 5 or Proposal 6 will not be voted, although it will be counted for the purpose of

determining the number of shares represented at the meeting and entitled to vote on the matter. Accordingly, an abstention will have the effect of a vote against Proposal 2, Proposal 3, Proposal 5 or Proposal 6. Broker non-votes have no effect on the outcome of the voting on Proposal 2, Proposal 3, Proposal 4 or Proposal 6, but will have the same legal effect as a vote against Proposal 5.

How can I change my vote?

You may revoke your proxy at any time before it is exercised by:

- Delivering to the Secretary a written notice of revocation, dated later than the proxy, before the vote is taken at the Annual Meeting;

- Delivering to the Secretary an executed proxy bearing a later date, before the vote is taken at the Annual Meeting; or

- Attending the Annual Meeting and voting in person (your attendance at the Annual Meeting, in and of itself, will not revoke the proxy).

Any written notice of revocation, or later dated proxy, should be delivered to:

Berry Global Group, Inc.

101 Oakley Street

Evansville, Indiana 47710

Attention: Jason K. Greene, Chief Legal Officer and Secretary

Alternatively, you may hand deliver a written revocation notice, or a later dated proxy, to the Secretary at the Annual Meeting before we begin voting.

If your shares are held by a bank, broker or other nominee, you must follow the instructions provided by the bank, broker or other nominee if you wish to change your vote.

Does Berry offer an opportunity to receive future proxy materials electronically?

Yes. If you are a stockholder of record, you may, if you wish, receive future Proxy Statements and annual reports online. If you elect this feature, you will receive either a proxy card or an e-mail message notifying you when the materials are available, along with a web address for viewing the materials. You may sign up for electronic delivery by marking and signing the appropriate spaces on your proxy card or by contacting our Investor Relations Department by e-mail at ir@berryglobal.com or by phone at (812) 306-2964. If you received these materials electronically, you do not need to do anything to continue receiving materials electronically in the future.

If you hold your shares in a brokerage account, you may also have the opportunity to receive proxy materials electronically. Please follow the instructions of your broker.

Electronic delivery saves Berry money by reducing printing and mailing costs. It will also make it convenient for you to receive your proxy materials online. Berry charges nothing for electronic delivery. You may, of course, incur the usual expenses associated with Internet access, such as telephone charges or charges from your Internet service provider.

You may discontinue electronic delivery at any time. For more information, contact our Investor Relations Department by e-mail at ir@berryglobal.com or by phone at (812) 306-2964.

Who can attend the Annual Meeting?

All stockholders as of January 7, 2019 can attend.

What do I do if I have additional questions?

If you have any questions prior to the Annual Meeting, please contact our Investor Relations Department by e-mail at ir@berryglobal.com or by phone at (812) 306-2964.

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DIRECTORS AND EXECUTIVE OFFICERS

2019 DIRECTOR NOMINEES AND CONTINUING DIRECTORS

NOMINEES

Idalene F. Kesner

Age: 60

Director

Term to Expire: 2020

Idalene F. Kesner has been a member of our Board of Directors since April 2014. Dr. Kesner has served as dean for Indiana University's Kelley School of Business, since July 2013. Dr. Kesner joined the Kelley School faculty in 1995, coming from a titled faculty position at the Kenan-Flagler Business School at the University of North Carolina at Chapel Hill. While at Indiana University, Dr. Kesner has served as co-director of the School's Consulting Academy, Chairwoman of Kelley's Full-Time M.B.A. Program, Chairwoman of the Department of Management and Entrepreneurship, and Associate Dean for Faculty & Research. In addition to teaching various graduate-level courses in the area of strategic management, Dr. Kesner has taught in more than 100 executive programs and served as a consultant for many national and international firms, working on strategic issues. Her research has focused on the areas of corporate boards of directors, corporate governance, and mergers and acquisitions. Dr. Kesner serves on the board of advisors for Lincoln Industries, and she serves on the board of directors for American Family Insurance and Olympic Steel, Inc. She was previously a member of the board of directors of Main Street America Group and Sun Life Financial. Dr. Kesner also serves on several non-profit boards including the Association to Advance Collegiate Schools of Business, and the Kelley Executive Education Foundation, Inc. Dr. Kesner holds an M.B.A. and Ph.D. in business administration from Indiana University and a bachelor's degree in business administration from Southern Methodist University. Dr. Kesner's leadership and business acumen as well as her prior years of service on various corporate boards qualify her to serve as a director of the Company.

Carl J. (Rick) Rickertsen

Age: 58

Director

Term to Expire: 2020

Carl J. (Rick) Rickertsen has been a member of our Board of Directors since January 2013. Mr. Rickertsen is currently a managing partner of Pine Creek Partners, a private equity investment firm based in Washington, D.C., a position he has held since January 2004. He has worked in private equity since 1987. Prior to founding Pine Creek Partners in 2004, Mr. Rickertsen was chief operating officer and partner of Thayer Capital Partners from 1998 to 2004.

Mr. Rickertsen was a founding partner of three Thayer investment funds and is a published author. He serves on the board of directors of MicroStrategy and Apollo Senior Credit Funds (AIF and AFT). He was formerly a board member of Noranda Corporation, Convera Corporation, UAP Holding Corp., and Homeland Security Capital Corporation. Mr. Rickertsen graduated with distinction from Stanford University and Harvard Graduate School of Business, obtaining a B.S. in Industrial Engineering from Stanford and M.B.A. from Harvard. Mr. Rickertsen's extensive business experience qualifies him to serve as a director of the Company.

Thomas E. Salmon

Age: 55

Chief Executive Officer and Director

Chairman of the Board as of February 1, 2018

Term to Expire: 2020

Thomas E. Salmon has been Chief Executive Officer of Berry since February 2017. Prior to becoming Chief Executive Officer of Berry, Mr. Salmon served as President and Chief Operating Officer of Berry since October 2016. He previously served as President of Berry's Consumer Packaging Division from November 2015 until October 2016, President of Berry's Rigid Closed Top Division from November 2014 until November 2015, and President of Berry's Engineered Materials Division from 2003 until November 2014. Mr. Salmon serves on the board of directors of Old

National Bank. Mr. Salmon holds a Bachelor of Business Administration from Saint Bonaventure University in Western New York. Mr. Salmon's position as our Chief Executive Officer, extensive familiarity with our Company and extensive experience in the plastics and packaging business qualify him to serve as a director of the Company. The Board unanimously elected Mr. Salmon to succeed Dr. Rich as Chairman of the Board effective February 1, 2018.

Paula A. Sneed

Age: 71

Director Nominee

Term to Expire: 2020

Paula A. Sneed has been a member of our Board of Directors since March 2018. Ms. Sneed is the Chairperson and CEO of Phelps Prescott Group LLC (PPG), a strategy and management consultancy she cofounded in 2007. She retired from General Foods/Kraft Foods in 2006 after a 29 year career during which she held a variety of marketing, general management and senior executive roles including President of two operating divisions, Chief Marketing Officer, Executive Vice President e-Commerce and Executive Vice President, Global Marketing Resources and Initiatives. Ms. Sneed is a Director of Charles Schwab Corporation, TE Connectivity Ltd., The Family Independence Initiative, Turnaround For Children, the Surge Institute, and New Schools Venture Fund. She is a former Director of Hercules Inc., Airgas Inc., Communispace Inc., American Marketing Association, Right To Play and Teach For America national and Chicago regional boards. She is also a former trustee of Simmons College and Illinois Institute of Technology. Ms. Sneed earned a BA from Simmons College and an MBA from Harvard Business School. She received an honorary Doctorate degree in Business Administration from Johnson and Wales University. Ms. Sneed's extensive management and marketing experience, particularly in the consumer products industry, qualifies her to serve as a director of the Company.

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DIRECTORS AND EXECUTIVE OFFICERS

Robert A. Steele

Age: 63

Director

Term to Expire: 2020

Robert A. Steele has been a member of our Board of Directors since October 2014. In 2011, Mr. Steele retired from Procter & Gamble as the company's Vice Chairman Health Care. During his 35-year tenure with Procter & Gamble, he served in a variety of executive leadership positions, including Vice Chairman Global Health and Well-being, Group President Global Household Care, and Group President of North American Operations. Mr. Steele is a board member of LSI Industries, Inc., where he serves on the Nominating and Governance Committee and the Audit Committee; BJ's Wholesale Club Holdings, Inc., where he serves on the Audit Committee and the Compensation Committee; and Newell Brands Inc., where he serves on the Finance Committee and the Nominating and Governance Committee. Mr. Steele was previously a member of the board of directors of the Keurig/Green Mountain Coffee Company, Beam Inc. and Kellogg Company. Mr. Steele has a bachelor's degree in Economics from College of Wooster and a M.B.A. from Cleveland State University. Mr. Steele's in-depth knowledge of the global consumer goods market and his leadership and business experience qualifies him to serve as a director of the Company.

Stephen E. Sterrett

Age: 63

Director

Term to Expire: 2020

Stephen E. Sterrett has been a member of our Board of Directors since January 2015. Mr. Sterrett retired on December 31, 2014 as the Sr. Executive Vice President and Chief Financial Officer of Indianapolis-based Simon Property Group, Inc., a position he held since 2000. From 1993 to 2000 Mr. Sterrett held the position of Treasurer with Simon. Prior to joining the Simon organization in 1988 he was a senior manager with the international accounting firm of Price Waterhouse. Mr. Sterrett currently serves on the boards of Equity Residential and Realty Income Corporation, both S&P 500 companies. In 2018 he became a Trustee of Butler University, a private university in Indianapolis, Indiana. He serves as the Vice Chairman of the Board of Tindley Accelerated Schools, a K-12 charter school network in Indianapolis, Indiana. Mr. Sterrett also serves on the board of directors of the following not for profit companies: the Indiana Golf Association and its Foundation, the Indiana University Center for Real Estate Studies and the Kelley School of Business Dean's Council. Mr. Sterrett holds a B.S. degree in accounting and an M.B.A. in finance, both from Indiana University. Mr. Sterrett's extensive accounting and financial experience qualifies him to serve as a director of the Company.

Scott B. Ullem

Age: 52

Director

Term to Expire: 2020

Scott B. Ullem has been a member of our Board of Directors since July 2016. Mr. Ullem became Chief Financial Officer of Edwards Lifesciences Corporation in January 2014. Prior to joining Edwards, he served from May 2010 to December 2013 as Chief Financial Officer of Bemis Company Inc. Mr. Ullem served from 2008 to May 2010 as the Vice President, Finance of Bemis. Before joining Bemis, Mr. Ullem spent 17 years in investment banking, serving as Managing Director at Goldman Sachs and later for Bank of America. Mr. Ullem earned a bachelor's degree in political science from DePauw University and an M.B.A. from Harvard Business School. Mr. Ullem's extensive accounting and financial experience and in-depth knowledge of the packaging market qualify him to serve as a director of the Company.

CONTINUING DIRECTORS

B. Evan Bayh

Age: 63

Director

Term Expiration: 2020

B. Evan Bayh has been a member of our Board of Directors since October 2011. Mr. Bayh is a senior advisor with Apollo Global Management, Of Counsel with Cozen O'Connor, Senior Advisor with Cozen O'Connor Public Strategies, and is a former U.S. Senator and Indiana Governor. He was a member of the U.S. Senate from the State of Indiana from 1998 until his retirement in 2011. While in the Senate, he served on a variety of committees, including the Banking, Housing and Urban Affairs Committee, and the Committee on Small Business and Entrepreneurship. Prior to serving in the Senate, Mr. Bayh served as Indiana Governor from 1988 to 1997. Mr. Bayh also serves on the board of directors of Fifth Third Bancorp, Inc., Marathon Petroleum Corporation, RLJ Lodging Trust, and Zenith American. He previously served on the board of directors of McGraw-Hill Education Inc. Mr. Bayh's many years of service in elected office, including as the chief executive of a large Midwestern state, qualifies him to serve as a director of the Company.

Jonathan F. Foster

Age: 58

Director

Term Expiration: 2020

Jonathan F. Foster has been a member of our Board of Directors since April 2014. Since 2008 Mr. Foster has served as Founder and a Managing Director of Current Capital Partners LLC, a mergers and acquisitions advisory, corporate management services and private equity investing firm. From 2007 until 2008, Mr. Foster served as a Managing Director and Co-Head of Diversified Industrials and Services at Wachovia Securities. Mr. Foster has served in numerous key executive leadership positions including: Executive Vice President — Finance and Business Development of Revolution LLC; Managing Director of The Cypress Group; Senior Managing Director and Head of Industrial Products and Services Mergers and Acquisitions at Bear Stearns & Co; and Executive Vice President, Chief Operating Officer, and Chief Financial Officer of ToysRUs.com, Inc. Prior to the aforementioned positions, Mr. Foster was with Lazard, including as a Managing Director, for over 10 years, primarily in mergers and acquisitions. Mr. Foster is a board member of Masonite International Corporation, Lear Corporation, and Five Point Holdings. He was previously a member of the board of directors of Sabine Oil & Gas Corporation, Smurfit-Stone Container Corporation, and Chemtura Corporation, as well as a Trustee of the New York Power Authority. Mr. Foster has a bachelor's degree in Accounting from Emory University, a master's degree in Accounting and Finance from the London School of Economics and has attended the Executive Education Program at Harvard Business School. Mr. Foster's investment banking, finance, and investment experience qualifies him to serve as a director of the Company.

Ronald S. Rolfe

Age: 73

Director

Term Expiration: 2020

Ronald S. Rolfe has been a member of our Board of Directors since October 2013. Until his retirement as a partner in 2010, Mr. Rolfe was a member of the Litigation Department at Cravath, Swaine & Moore LLP for more than 40 years. During his tenure, Mr. Rolfe led major antitrust and securities cases; SEC, NYSE, NASDAQ, and grand jury investigations; and, a wide range of commercial litigation and arbitrations. He was also active

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in major merger and acquisition transactions and corporate governance advice. Mr. Rolfe is a former board member of Time Inc. where he served as Chairman of the Audit and Finance Committee and was a member of the Nominating and Governance Committee. During the period 2014-2017 he was a director of Reynolds American, Inc. where he served on the Audit and Finance Committee and the Nominating and Governance Committees. During the period 2013-2016, Mr. Rolfe was a member of the board of Noranda Aluminum Holding Corporation where he served on the Environmental, Health, and Safety Committee and the Nominating and Governance Committee. Mr. Rolfe is also a member of the boards of Advanced Assessment Systems, Inc. and Cloudlex, Inc. and the Akanksha Fund. He holds an A.B. from Harvard College and graduated magna cum laude with a J.D. from Columbia Law School, where he served as an editor of the Columbia Law Review. Mr. Rolfe was also a Harlan Fiske Stone Scholar and James Kent Scholar. Mr. Rolfe dedicates much time to both professional organizations and civic endeavors, including serving as President Emeritus and a Trustee of the board of The Allen-Stevenson School, a member of the Dean's Council of Columbia Law School, and a Co-Chair of the board, a Trustee and Chair of the Nominating and Governance Committee of De La Salle Academy. Mr. Rolfe's extensive experience working with public companies and governance issues in both legal counsel and director and committee member capacities qualifies him to serve as a director of the Company.

EXECUTIVE OFFICERS

Thomas E. Salmon

Age: 55

Chief Executive Officer and Director

Chairman of the Board as of February 1, 2018

See page 8 above for biographical information for Mr. Salmon.

Curtis L. Begle

Age: 43

President, Health, Hygiene and Specialties Division

Curtis L. Begle has been President of Berry's Health, Hygiene and Specialties Division since December 2018. He previously served as President of Berry's Engineered Materials Division from November 2014 to December 2018 and as President of Berry's Rigid Closed Top Division from December 2009 to November 2014. He holds a bachelor's degree in business administration from the University of Evansville and a master's degree in business administration from the University of Southern Indiana.

Mark W. Miles

Age: 47

Chief Financial Officer and Treasurer

Mark W. Miles has been Chief Financial Officer since January 2014. Mr. Miles previously served as Berry's Executive Vice President, Controller and Treasurer from August 2005 to January 2014. Mr. Miles started with the Company as Corporate Controller in 1997.

Jean-Marc Galvez

Age: 52

President, Consumer Packaging Division

Jean-Marc Galvez has been President of Berry's Consumer Packaging Division since January 2017. He previously served as President — Europe, Middle East, India, and Africa of Berry's Health, Hygiene and Specialties Division from November 2015 to January 2017. He was President — EMEA Global Building and Geosynthetics for AVINTIV, Inc. ("Avintiv"), which Berry acquired in 2015, from May 2014 to November 2015 and served as Senior Vice President and General Manager of the EMEA region at Polymer Group, Inc. from April 2012 to May 2014.

He holds a master's and bachelor's degree in chemical engineering from Ecole Nationale Supérieure de Chimie in Montpellier, France and has completed its general manager executive education at IESE Business School.

Michael E. Hill

Age: 52

President, Engineered Materials Division

Michael E. Hill has been President of Berry's Engineered Materials Division since December 2018. He previously served as Berry's Executive Vice President and General Manager of various segments with the Consumer Packaging Division from November 2015 to December 2018. Mr. Hill started with Berry in 1997 during which time he held multiple positions of increasing responsibility in operations, sourcing, marketing, and sales. Mr. Hill holds a bachelor's degree in business administration from Middle Tennessee State University and is also a certified Six Sigma Green Belt.

Jason K. Greene

Age: 48

Executive Vice President, Chief Legal Officer, and Secretary

Jason K. Greene has been Berry's Executive Vice President and Chief Legal Officer since February 2016. He previously served as Berry's Executive Vice President and General Counsel from January 2013 to February 2016. He was hired in December 2010 as Berry's Deputy General Counsel. Mr. Greene holds a Bachelor of Accounting, Master of Accounting, and Juris Doctor all from the University of Florida.

James M. Till

Age: 41

Executive Vice President and Controller

James M. Till has been Berry's Executive Vice President and Controller since January 2014. Mr. Till started with Berry in 2008, during which time he held multiple positions of increasing responsibility in accounting and finance. Most recently, Mr. Till had been Berry's Vice President of Accounting and Finance from November 2010 to January 2014.

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SECURITY OWNERSHIP OF BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information, as of January 7, 2019, regarding the beneficial ownership of the common stock of Berry Global Group, Inc. with respect to:

- each person known to us to be a beneficial owner of more than 5% of our outstanding common stock;
- each of our directors and director nominees and each current executive officer named in the Summary Compensation Table appearing under “Executive Compensation — Summary Compensation Table” below; and
- all directors and executive officers as a group.

As of January 7, 2019, there were 130,404,869 shares of our common stock outstanding.

Name of Beneficial Owner(1)	Direct and Indirect Share Ownership(1)	Right to Acquire(2)	Total Beneficially Owned	Percent of Class
Thomas E. Salmon	25,400	417,000	442,400	*
Mark W. Miles	52,916	453,000	505,916	*
Scott M. Tracey	—	73,000	73,000	*
Curt L. Begle	28,500	168,000	196,500	*
Jean-Marc Galvez	—	52,000	52,000	*
B. Evan Bayh	24,500	53,000	77,500	*
Jonathan F. Foster	—	53,000	53,000	*
Idalene F. Kesner	21,000	32,000	53,000	*
Carl J. (Rick) Rickertsen	—	39,000	39,000	*
Ronald S. Rolfe	1,040	53,000	54,040	*
Robert V. Seminara	43,253	68,500	111,753	*
Paula A. Sneed	2,050	6,500	8,550	*