

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>ORORA LIMITED</b>
<b>ABN</b>	<b>55 004 275 165</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	NIGEL DAVID GARRARD
<b>Date of last notice</b>	17 April 2019

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Kaben Nominees Pty Ltd ATF the Garrard Family Trust (Mr Garrard is a Director and shareholder of the Trustee Company and a beneficiary of the trust)  Garrard Family Super Fund Pty Ltd ATF Garrard Family Superannuation Fund (Mr Nigel & Mrs Catherine Ann Garrard are Directors and shareholders of the Trustee Company and beneficiaries of the Fund)  Mr S Garrard – Mr Nigel Garrard has an indirect interest in the shares held on behalf of Mr S Garrard.
<b>Date of change</b>	22 August 2019
<b>No. of securities held prior to change</b>	1. 2,900,327 Shares 2. 1,624,212 Rights 3. 4,870,000 Options
<b>Class</b>	1. Fully paid ordinary shares 2. Rights 3. Options

+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

---

<b>Number acquired</b>	1. 440,640 Shares on vesting of Rights
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	440,640 Shares acquired at nil
<b>No. Of securities held after change</b>	1. 3,340,967 Shares 2. 1,165,212 Rights 3. 4,870,000 Options
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of 440,640 Shares on vesting of Rights to Shares pursuant to Orora Limited's FY16 Long Term Incentive Plan. 18,360 Share Rights were cancelled.

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	

<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

---

+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

---

+ See chapter 19 for defined terms.