



ASX ANNOUNCEMENT

8 May 2020

Orora Limited (ASX:ORA, the **Company**) wishes to advise the current unquoted Options and Rights issued under the Company's employee incentive plans, as a result of employee departures in connection with sale of the Australasian Fibre business and to correct an administrative error. Each Option and Right granted under Orora Limited's Short Term Incentive Plan, Long Term Incentive Plan and Long Term Incentive Rights Plan entitles the holder to acquire one ordinary share in Orora Limited. The Options and Rights cannot be traded.

| Number | Class / Description |
|-----------|---|
| 5,631,861 | Unlisted Rights at nil exercise price |
| 199,561 | Unlisted Options at \$1.22 exercise price |
| 427,567 | Unlisted Options at \$2.08 exercise price |
| 4,024,580 | Unlisted Options at \$2.69 exercise price |
| 3,509,000 | Unlisted Options at \$2.86 exercise price |
| 1,750,500 | Unlisted Options at \$3.58 exercise price |

Authorised for release to the ASX by Orora's Company Secretary, Ann Stubbings.

-ENDS-

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