

11 September 2020

Orora Limited (ASX:ORA, the **Company**) wishes to advise that in accordance with the Company's Short Term Incentive Plan, Long Term Incentive Plan and Long Term Incentive Rights Plan (together the **Employee Incentive Plans**):

- some rights, as set out below, have vested after the satisfaction of performance conditions under the Employee Incentive Plans; and
- some rights and options, as set out below, have reached their expiry date without being exercised or have been cancelled per Employee Incentive Plans terms.

Class/Description	Number lapsed	Number vested
Unlisted Rights at nil exercise price	1,632,250	321,162
Unlisted Options at \$2.69 exercise price	4,024,580	Nil
Unlisted Options at \$3.58 exercise price	333,000	Nil

As a result, the Company's current capital structure is as follows:

Number	Class/Description										
965,362,856	Shares										
3,678,449	Unlisted Rights at nil exercise price										
5,413,628	Unlisted Options at the following exercise prices:										
	<table border="1"> <thead> <tr> <th>Number</th> <th>Exercise Price</th> </tr> </thead> <tbody> <tr> <td>179,561</td> <td>\$1.22</td> </tr> <tr> <td>307,567</td> <td>\$2.08</td> </tr> <tr> <td>3,509,000</td> <td>\$2.86</td> </tr> <tr> <td>1,417,500</td> <td>\$3.58</td> </tr> </tbody> </table>	Number	Exercise Price	179,561	\$1.22	307,567	\$2.08	3,509,000	\$2.86	1,417,500	\$3.58
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179,561	\$1.22										
307,567	\$2.08										
3,509,000	\$2.86										
1,417,500	\$3.58										

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

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