

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme: Orica Ltd

ACN/ARSN: 004 145 868

1. Details of substantial holder (1)

Name: Schroder Investment Management Australia Limited and all of its related bodies corporate

ACN/ARSN (if applicable): 000 443 274

The holder became a substantial holder on: 24/02/2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's Votes (5)	Voting Power (6)
Ordinary shares	20,643,910	20,643,910	5.09%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SIM LTD	Power to dispose of securities	5,858,412 Ordinary Shares
SIMAL	Power to dispose of securities	9,041,804 Ordinary Shares
SIMSL	Power to dispose of securities	5,743,694 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as

Holder of relevant	Registered holder of	Person entitled to be	Class and number of
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	5,072,384 Ordinary Shares
SIM LTD	HSBC London	HSBC London	786,028 Ordinary Shares
SIMAL	BNP Paribas Securities Services	BNP Paribas Securities Services	2,095,624 Ordinary Shares
SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	1,375,634 Ordinary Shares
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	4,517,259 Ordinary Shares
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	1,052,869 Ordinary Shares
SIMAL	UBS AG London Branch	JP Morgan Chase B'Mouth	418 Ordinary Shares
SIMSL	JP Morgan Chase Bk, London	HSBC London	5,160,475 Ordinary Shares
SIMSL	HSBC Bank Plc London GB	Citibank, London	583,219 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of	Date of	Consideration (9)		Class and number of
		Cash	Non-cash	
SIM LTD	25/10/2020-24/02/2021	\$ 50,880,847.47	-	3,291,355 Ordinary shares
SIMSL	25/10/2020-24/02/2021	\$ 95,830,545.99	-	5,948,840 Ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Schroder Investment Management Australia	Related Fund Manager
Schroder Investment Management Limited ("SIM LTD")	Related Fund Manager
Schroder Investment (Singapore) Limited ("SIMSL")	Related Fund Manager

7. Address

The address of persons named in this form are as follows:

Name	Address
Schroder Investment Management Australia	Level 20, Angel Place, 123 Pitt Street, Sydney,
Schroder Investment Management Limited ("SIM LTD")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment (Singapore) Limited ("SIMSL")	138 Market Street #23-01 CapitaGreen Singapore 048946