

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

Name of entity	ORORA LIMITED
ABN	55 004 275 165

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.

Name of Director	BRIAN PHILLIP LOWE
Date of last notice	2 September 2022

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.

Direct or indirect interest	<ol style="list-style-type: none"> 1. Direct 2. Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Brian Lowe and Kirsty Lowe as trustees and beneficiaries under the Lowe Family Trust <The Lowe Family Trust A/C>
Date of change	<ol style="list-style-type: none"> 1. 10 November 2022
No. of securities held prior to change	<ol style="list-style-type: none"> 1a. 158,276 Shares 1b. 740,101 Rights 1c. 199,512 Options 2. 541,656 Shares
Class	<ol style="list-style-type: none"> 1a. Fully paid ordinary shares 1b. Rights 1c. Options 2. Fully paid ordinary shares
Number acquired	<ol style="list-style-type: none"> 1b. 361,413 Rights

+ See chapter 19 for defined terms.

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Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	361,413 Performance Rights acquired at nil following approval by Shareholders at Orora's 2022 AGM
No. Of securities held after change	1a. 158,276 Shares 1b. 1,101,514 Rights 1c. 199,512 Options 2. 541,656 Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Mr Lowe, as Orora's Managing Director and Chief Executive Officer, was allocated 361,413 Performance Rights under the Long Term Incentive Plan following approval by shareholders at Orora Limited's 2022 Annual General Meeting.

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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

See chapter 19 for defined terms.

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

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