

## ASX ANNOUNCEMENT

5 September 2023

The Manager  
Market Announcements Office  
ASX Limited  
Level 50, South Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000

Dear Sir or Madam

### Notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth)

This notice is given by Orora Limited (ABN 55 004 275 165) (ASX Code: ORA) (**Orora**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/63 (the **Act**).

Orora has today announced a capital raising, comprising:

- an underwritten accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of 1 fully paid ordinary share in Orora (**New Shares**) for every 2.55 fully paid ordinary shares held as at 7.00 pm (Melbourne time) on Thursday, 7 September 2023 by eligible Orora shareholders with a registered address in Australia or New Zealand and certain other jurisdictions in which Orora has decided to extend the Entitlement Offer; and
- an underwritten institutional placement to sophisticated and professional investors (**Placement**),

(together, the **Offer**).

Further details regarding the Offer are set out in the ASX announcements released today.

Orora advises that:

- (a) the New Shares to be issued under the Entitlement Offer will be offered for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given under section 708AA(2)(f) of the Act;

- (c) as at the date of this notice, Orora has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to Orora; and
  - (ii) section 674 of the Act;
- (d) as at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7) of the Act; and
- (e) the potential effect the Entitlement Offer will have on the control of Orora, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholder participation in the Entitlement Offer. At this time, the issue of New Shares under the Entitlement Offer is not expected to have a material effect or consequence on the control of Orora, given:
  - (i) the Entitlement Offer is structured as a pro-rata issue and is fully underwritten; and
  - (ii) the current level of holdings of substantial holders (based on substantial holding notices that have been given to Orora under section 671B of the Act and lodged with ASX on or before the date of this notice).

To the extent that any eligible shareholder fails to take up their rights under the Entitlement Offer, that eligible shareholder's percentage holding in Orora will be diluted by the issue of New Shares under the Entitlement Offer and as a result of the Placement. It is not expected that such issue of New Shares under the Entitlement Offer will have a material effect on the control of Orora.

*Authorised for release to the ASX by the Board of Directors of Orora.*

Company contacts:

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