

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	15 November 2021

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 <Lowe Family Trust A/C>
Date of change	<ol style="list-style-type: none"> 1. 31 August 2022 2. 29 August 2022
No. of securities held prior to change	<ol style="list-style-type: none"> 1a. 541,656 Shares 1b. 911,241 Rights 1c. 244,500 Options
Class	<ol style="list-style-type: none"> 1a. Fully paid ordinary shares 1b. Rights 1c. Options
Number acquired	<ol style="list-style-type: none"> 1a. 158,276 Shares

+ See chapter 19 for defined terms.

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Number disposed	1b. 171,140 Rights 1c. 44,988 Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	158,276 Shares following vesting of Rights acquired at nil
No. Of securities held after change	1a. 158,276 Shares 1b. 740,101 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	87,363 Rights vested and were automatically converted to Shares, and 199,512 Options vested and became exercisable at an exercise price of \$3.58, pursuant to Orora's FY19 Long Term Incentive Plan. 70,640 Rights vested and were automatically converted to Shares pursuant to Orora's FY20 Short Term Incentive Plan. In addition, 12,864 Rights and 44,988 Options lapsed due to non-vesting in accordance with Orora's FY19 Long Term Incentive Plan conditions. Mr Lowe also transferred his direct interest in 541,656 of his ordinary shares to the Lowe Family Trust A/C.

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	

See chapter 19 for defined terms.

Part 3 – +Closed period

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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