Appendix 3C

Announcement of buy-back
(except minimum holding buy-back)

Information and documents given to ASX become ASX’s property and may be made public.

<table>
<thead>
<tr>
<th>Name of entity</th>
<th>ABN/ARSN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orora Limited</td>
<td>004 275 165</td>
</tr>
</tbody>
</table>

We (the entity) give ASX the following information.

Information about buy-back

1. Type of buy-back
   - On market share buy-back

2. *Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)*
   - Ordinary

3. Voting rights (eg, one for one)
   - One for one

4. Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)
   - Fully paid

5. Number of shares/units in the +class on issue
   - 965,362,856

6. Whether shareholder/unitholder approval is required for buy-back
   - No – on market buy-back of up to 10% of issued shares

7. Reason for buy-back
   - Capital management

+ See chapter 19 for defined terms.

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Any other information material to a shareholder’s/unitholder’s decision whether to accept the offer (e.g., details of any proposed takeover bid) Refer to Orora’s 2020 Full Year Results Announcements (Media Release, Investor Results Release, Investor Results Presentation) lodged with the ASX on 20 August 2020.

### On-market buy-back

Name of broker who will act on the company’s behalf

<p>| | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>9</td>
<td>Citigroup Global Markets Australia Pty Limited</td>
</tr>
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</table>


If the company/trust intends to buy back a maximum number of shares - that number

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<tbody>
<tr>
<td>10</td>
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Note: This requires a figure to be included, not a percentage.

Approximately 96.5 million shares. At the time of lodging this document, the current “10/12 limit” calculation allows for a maximum of 96,536,285 shares to be purchased in accordance with Part 2J.1 of the Corporations Act. The Company reserves its right to buy-back less than 96,536,285 shares and/or exercise its right to suspend or terminate the buy-back or amend its terms, at any time.

If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

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<tbody>
<tr>
<td>12</td>
<td>It is intended that the buy-back will commence no earlier than 14 September 2020 and cease no later than 30 June 2021 (subject to the earlier completion of the buy-back, the Company’s right to buy-back less than 96,536,285 shares and/or the Company exercising its right to suspend or terminate the buy-back or amend its terms, at any time)</td>
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</table>

If the company/trust intends to buy back shares/units if conditions are met - those conditions

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<tbody>
<tr>
<td>13</td>
<td>N/A</td>
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</tbody>
</table>

### Employee share scheme buy-back

Number of shares proposed to be bought back

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<tbody>
<tr>
<td>14</td>
<td>N/A</td>
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Price to be offered for shares

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<tr>
<td>15</td>
<td>N/A</td>
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</tbody>
</table>
Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back
N/A

17 Number of shares proposed to be bought back
N/A

18 Price to be offered for shares
N/A

Equal access scheme

19 Percentage of shares proposed to be bought back
N/A

20 Total number of shares proposed to be bought back if all offers are accepted
N/A

21 Price to be offered for shares
N/A

22 *Record date for participation in offer
N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust’s constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: .................................................. Date: 20 August 2020
(Director/Company secretary)

Print name: Ann Stubbings

* See chapter 19 for defined terms.