

5 March 2021

Orora Limited (ASX:ORA, the **Company**) wishes to advise that in accordance with the Company's Short Term Incentive Plan, Long Term Incentive Plan and Long Term Incentive Rights Plan (together the **Employee Incentive Plans**) some options, as set out below, have been exercised per Employee Incentive Plans terms.

Class/Description	Number exercised
Unlisted Options at \$2.86 exercise price	209,500

As a result, the Company's current capital structure is as follows:

Number	Class/Description										
919,580,472	Shares										
5,668,154	Unlisted Rights at nil exercise price										
4,885,253	Unlisted Options at the following exercise prices: <table border="1" data-bbox="657 1137 1259 1442"> <thead> <tr> <th>Number</th> <th>Exercise Price</th> </tr> </thead> <tbody> <tr> <td>179,561</td> <td>\$1.22</td> </tr> <tr> <td>226,567</td> <td>\$2.08</td> </tr> <tr> <td>3,183,125</td> <td>\$2.86</td> </tr> <tr> <td>1,296,000</td> <td>\$3.58</td> </tr> </tbody> </table>	Number	Exercise Price	179,561	\$1.22	226,567	\$2.08	3,183,125	\$2.86	1,296,000	\$3.58
Number	Exercise Price										
179,561	\$1.22										
226,567	\$2.08										
3,183,125	\$2.86										
1,296,000	\$3.58										

Authorised for release to the ASX by Orora's Company Secretary, Ann Stubbings.

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