

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Orora Limited (ORA)**
ACN/ARSN **ACN 004 275 165**

1. Details of substantial holder (1)

Name **Perpetual Limited and its related bodies corporate**
ACN/ARSN (if applicable) **ACN 000 431 827**

There was a change in the interests of the
substantial holder on **30/09/2024**
The previous notice was given to the company on **06/09/2024**
The previous notice was dated **04/09/2024**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	87,934,763	6.545%	103,967,464	7.7385%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Refer to annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	Refer to annexure B				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Perpetual Limited (PPT)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Investment Management Limited (PIML)	18/123 Pitt Street Sydney, NSW 2000
Perpetual Trustee Company Limited (PTCO)	18/123 Pitt Street Sydney, NSW 2000
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited (PIL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited (PFSL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Orora Limited (ORA)	109-133 Burwood Road, Hawthorn, VIC 3122

Signature

print name	Sylvie Dimarco	capacity	Company Secretary
sign here		date	02/10/2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 02/10/2024

Entity	Custodian	Date	Transaction Type	Consideration (Cash)	Class (Ordinary) and number	Person's vote affected
PIL	Citibank, N.A.	2024-09-16	Sale	-164,643.60	-62,365	-62,365
PIL	Citibank, N.A.	2024-09-26	Sale	-239,360.88	-90,667	-90,667
PIL	Citibank, N.A.	2024-09-27	Sale	-159,322.6998	-60,174	-60,174
PIL	HSBC Custody Nominees (Australia) Limited	2024-09-11	Sale	-465,870.60	-180,570	-180,570
PIL	HSBC Custody Nominees (Australia) Limited	2024-09-23	Sale	-761,284.884	-289,220	-289,220
PIL	HSBC Custody Nominees (Australia) Limited	2024-09-23	Sale	-41,228.7746	-15,646	-15,646
PIL	HSBC Custody Nominees (Australia) Limited	2024-09-26	Sale	-148,629.36	-56,299	-56,299
PIL	HSBC Custody Nominees (Australia) Limited	2024-09-27	Sale	-98,931.3105	-37,365	-37,365
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-18	Sale	-152,658.204	-56,666	-56,666
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-20	Sale	-923,284.12	-344,509	-344,509
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-20	Sale	-707,774.60	-264,095	-264,095
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-26	Sale	-391,430.16	-148,269	-148,269
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-26	Sale	-279,932.40	-106,035	-106,035
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-26	Sale	-548,164.32	-207,638	-207,638
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-27	Sale	-260,541.6231	-98,403	-98,403
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-27	Sale	-186,326.5921	-70,373	-70,373
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-27	Sale	-364,866.2985	-137,805	-137,805
PIL	J.P. Morgan Nominees Australia Pty Limited	2024-09-30	Purchase	18,298,725.90	6,702,830	6,702,830
PIL	National Nominees Limited	2024-09-26	Sale	-96,798.24	-36,666	-36,666
PIL	National Nominees Limited	2024-09-27	Sale	-64,429.1318	-24,334	-24,334
PIL	Northern Trust Company Limited	2024-09-25	Sale	-90,011.0655	-34,605	-34,605
PIML	BNP Paribas Nominees Pty Ltd	2024-09-23	Sale	-767,008.1782	-291,286	-291,286
PIML	BNP Paribas Nominees Pty Ltd	2024-09-27	Purchase	208,760.2098	78,510	78,510
PIML	Citicorp Nominees Pty Ltd	2024-09-05	Purchase	477,529.6714	181,727	181,727
PIML	Citicorp Nominees Pty Ltd	2024-09-05	Purchase	39,021.8054	14,850	14,850
PIML	Citicorp Nominees Pty Ltd	2024-09-11	Purchase	365,126.88	140,704	140,704
PIML	Citicorp Nominees Pty Ltd	2024-09-11	Purchase	178,110.42	68,636	68,636
PIML	Citicorp Nominees Pty Ltd	2024-09-11	Purchase	49,870.71	19,218	19,218
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-05	Purchase	400,189.28	152,744	152,744
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-05	Purchase	398,443.4064	151,632	151,632
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-05	Purchase	1,353,809.4339	515,207	515,207
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-11	Purchase	2,498,276.565	962,727	962,727
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-11	Purchase	1,218,671.685	469,623	469,623
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-11	Purchase	341,226.93	131,494	131,494
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-25	Purchase	2,417,872.60	929,951	929,951
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-27	Purchase	649,483.2989	244,256	244,256
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-27	Purchase	250,711.6787	94,287	94,287
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-27	Purchase	370,546.0486	139,354	139,354
PIML	HSBC Custody Nominees (Australia) Limited	2024-09-30	Purchase	307,431.7142	112,666	112,666

PIML	J.P. Morgan Nominees Australia Pty Limited	2024-09-05	Purchase	424,659.9693	161,609	161,609
PIML	J.P. Morgan Nominees Australia Pty Limited	2024-09-18	Purchase	2,407,530.634 3	889,742	889,742
PIML	J.P. Morgan Nominees Australia Pty Limited	2024-09-27	Purchase	2,557,079.904 8	961,660	961,660
PIML	National Nominees Pty Ltd	2024-09-05	Purchase	70,325.9648	26,763	26,763
PIML	National Nominees Pty Ltd	2024-09-25	Purchase	182,127.40	70,049	70,049
PIML	State Street Bank and Trust	2024-09-10	Purchase	37,184.67	14,247	14,247
PIML	UBS Nominees Pty Ltd	2024-09-05	Purchase	1,431,007.120 2	544,579	544,579
PIML	UBS Nominees Pty Ltd	2024-09-11	Purchase	7,776,096.555	2,996,569	2,996,569
PIML	UBS Nominees Pty Ltd	2024-09-11	Purchase	3,793,217.895	1,461,741	1,461,741
PIML	UBS Nominees Pty Ltd	2024-09-11	Purchase	1,062,102.36	409,288	409,288
PTCO	Perpetual Trustee Company Limited	2024-09-20	Sale	-2,604.96	-972	-972

ANNEXURE B

This is annexure 'B' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Perpetual Limited ACN 000 431 827

Sylvie Dimarco – Company Secretary, Perpetual Limited 02/10/2024

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities	Number of votes
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,113,232	1,113,232
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,171,916	1,171,916
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,182,777	1,182,777
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,321,192	1,321,192
PFSL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	6,369,443	6,369,443
PIL	Citibank, N.A.	Citibank, N.A.	388,434	388,434
PIL	Citibank, N.A.	Citibank, N.A.	1,048,306	1,048,306
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	547,783	547,783
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	740,968	740,968
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,166,041	1,166,041
PIL	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,170,165	5,170,165
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	812,118	812,118
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	979,330	979,330
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	1,500,908	1,500,908
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	2,098,311	2,098,311
PIL	J.P. Morgan Nominees Australia Pty Limited	J.P. Morgan Nominees Australia Pty Limited	6,702,830	6,702,830
PIL	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	Mitsubishi UFJ Investor Services & Banking (Luxembourg) S.A.	1,308,847	1,308,847
PIL	National Nominees Limited	National Nominees Limited	393,504	393,504
PIL	Northern Trust Company Limited	Northern Trust Company Limited	1,155,949	1,155,949
PIML	BNP Paribas Nominees Pty Ltd	BNP Paribas Nominees Pty Ltd	1,682,196	1,682,196
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	130,847	130,847
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	228,558	228,558
PIML	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	1,604,930	1,604,930
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	211,741	211,741
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	625,882	625,882
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	810,376	810,376
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	903,088	903,088
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,339,911	1,339,911
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,563,844	1,563,844
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,373,991	2,373,991
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,494,825	2,494,825
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,791,505	2,791,505
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,167,077	3,167,077
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,524,971	3,524,971
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,800,947	3,800,947
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,321,496	4,321,496
PIML	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	4,830,103	4,830,103

PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	1,428,352	1,428,352
PIML	JPMorgan Nominees Australia Limited	JPMorgan Nominees Australia Limited	20,268,157	20,268,157
PIML	National Nominees Pty Ltd	National Nominees Pty Ltd	208,495	208,495
PIML	Northern Trust Company Limited	Northern Trust Company Limited	236,293	236,293
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	4,867,598	4,867,598
PIML	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	5,105,157	5,105,157
PTCO	Perpetual Trustee Company Limited	Perpetual Trustee Company Limited	275,070	275,070