

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Orora Limited**ACN/ARSN **004 275 165****1. Details of substantial holder (1)**Name **United Super Pty Ltd**ACN/ARSN (if applicable) **006 261 623**The holder became a substantial holder on **12/07/2024****2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary Shares</b>	<b>67,718,456</b>	<b>67,718,456</b>	<b>5.04%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>United Super Pty Ltd</b>	<b>Shareholder</b>	

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>United Super Pty Ltd</b>	<b>JP Morgan Nominees Australia Ltd as Custodian for United Super Pty Ltd</b>	<b>JP Morgan Nominees Australia Ltd as Custodian for United Super Pty Ltd</b>	<b>Ordinary Shares 67,718,456</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<b>See Annexure A</b>				

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## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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


## 7. Addresses

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

Name	Address
United Super Pty Ltd	Level 22, 130 Lonsdale Street, Melbourne
JP Morgan Nominees Australia Ltd	Locked Bag 20049, Melbourne VIC 3001

## Signature

print name **Maxine Jacona** capacity **Company Secretary**

sign here  date **17/07/2024**

## 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

## ANNEXURE A

Holder of relevant interest	Date of Acquisition	Consideration		Class of securities	Number of Securities
		Cash	Non-Cash		
	<b>Opening balance 12/03/2024</b>				<b>51,503,141</b>
United Super Pty Ltd	13/03/2024	-\$ 197,498.60		Ordinary Shares	75,961
United Super Pty Ltd	14/03/2024	-\$ 196,738.99		Ordinary Shares	75,961
United Super Pty Ltd	14/03/2024	-\$ 513,122.83		Ordinary Shares	199,271
United Super Pty Ltd	15/03/2024	-\$ 84,851.55		Ordinary Shares	33,210
United Super Pty Ltd	15/03/2024	-\$ 183,604.86		Ordinary Shares	71,861
United Super Pty Ltd	15/03/2024	-\$ 523,511.57		Ordinary Shares	203,701
United Super Pty Ltd	18/03/2024	-\$ 205,472.47		Ordinary Shares	79,333
United Super Pty Ltd	18/03/2024	-\$ 12,658.28		Ordinary Shares	4,935
United Super Pty Ltd	19/03/2024	-\$ 10,999.73		Ordinary Shares	4,247
United Super Pty Ltd	21/03/2024	-\$ 225,663.80		Ordinary Shares	86,961
United Super Pty Ltd	25/03/2024	-\$ 109,659.49		Ordinary Shares	41,395
United Super Pty Ltd	25/03/2024	-\$ 229,714.06		Ordinary Shares	86,832
United Super Pty Ltd	26/03/2024	-\$ 201,290.25		Ordinary Shares	76,682
United Super Pty Ltd	26/03/2024	-\$ 29,949.29		Ordinary Shares	11,401
United Super Pty Ltd	2/04/2024	-\$ 2,017,100.11		Ordinary Shares	855,755
United Super Pty Ltd	2/04/2024	-\$ 9,999.20		Ordinary Shares	4,310
United Super Pty Ltd	3/04/2024	-\$ 394,023.29		Ordinary Shares	176,281
United Super Pty Ltd	3/04/2024	-\$ 102,914.79		Ordinary Shares	46,084
United Super Pty Ltd	4/04/2024	-\$ 11,424.29		Ordinary Shares	5,123
United Super Pty Ltd	5/04/2024	-\$ 74,580.00		Ordinary Shares	33,000
United Super Pty Ltd	5/04/2024	\$ 4,384,037.25		Ordinary Shares	1,948,461
United Super Pty Ltd	5/04/2024	\$ 4,469,021.34		Ordinary Shares	2,021,267
United Super Pty Ltd	5/04/2024	\$ 258,446.68		Ordinary Shares	114,362
United Super Pty Ltd	5/04/2024	-\$ 21,017.47		Ordinary Shares	9,452
United Super Pty Ltd	8/04/2024	-\$ 174,076.86		Ordinary Shares	78,413
United Super Pty Ltd	8/04/2024	\$ 14,977,090.14		Ordinary Shares	6,746,437
United Super Pty Ltd	8/04/2024	-\$ 3,130,774.98		Ordinary Shares	1,410,259
United Super Pty Ltd	8/04/2024	\$ 381,152.61		Ordinary Shares	170,752
United Super Pty Ltd	8/04/2024	-\$ 399,600.00		Ordinary Shares	180,000
United Super Pty Ltd	9/04/2024	\$ 355,922.56		Ordinary Shares	158,894
United Super Pty Ltd	10/04/2024	-\$ 37,201.58		Ordinary Shares	16,645
United Super Pty Ltd	10/04/2024	-\$ 106,270.65		Ordinary Shares	47,655
United Super Pty Ltd	11/04/2024	-\$ 188.35		Ordinary Shares	72
United Super Pty Ltd	11/04/2024	-\$ 44,398.90		Ordinary Shares	20,090
United Super Pty Ltd	11/04/2024	-\$ 11,000.00		Ordinary Shares	5,000
United Super Pty Ltd	11/04/2024	-\$ 457,857.60		Ordinary Shares	207,457
United Super Pty Ltd	12/04/2024	-\$ 603,357.58		Ordinary Shares	275,808
United Super Pty Ltd	12/04/2024	-\$ 120,420.64		Ordinary Shares	54,774
United Super Pty Ltd	15/04/2024	-\$ 220,748.13		Ordinary Shares	102,664
United Super Pty Ltd	15/04/2024	-\$ 385,210.53		Ordinary Shares	179,711
United Super Pty Ltd	16/04/2024	-\$ 234,400.45		Ordinary Shares	112,363
United Super Pty Ltd	16/04/2024	-\$ 421,348.11		Ordinary Shares	200,929
United Super Pty Ltd	17/04/2024	-\$ 998,054.25		Ordinary Shares	480,990
United Super Pty Ltd	18/04/2024	-\$ 2,536,278.67		Ordinary Shares	1,193,206
United Super Pty Ltd	19/04/2024	-\$ 202,886.34		Ordinary Shares	95,100
United Super Pty Ltd	23/04/2024	-\$ 3,021,759.61		Ordinary Shares	1,389,732
United Super Pty Ltd	24/04/2024	-\$ 9,999.66		Ordinary Shares	4,587
United Super Pty Ltd	24/04/2024	-\$ 212,919.58		Ordinary Shares	98,409
United Super Pty Ltd	24/04/2024	-\$ 431,081.61		Ordinary Shares	199,241
United Super Pty Ltd	24/04/2024	-\$ 1,420,166.33		Ordinary Shares	656,049
United Super Pty Ltd	24/04/2024	-\$ 355,083.82		Ordinary Shares	164,011
United Super Pty Ltd	24/04/2024	-\$ 358,366.22		Ordinary Shares	164,012
United Super Pty Ltd	24/04/2024	-\$ 356,728.28		Ordinary Shares	164,013
United Super Pty Ltd	26/04/2024	-\$ 381,041.99		Ordinary Shares	180,820
United Super Pty Ltd	29/04/2024	-\$ 666,292.61		Ordinary Shares	315,360
United Super Pty Ltd	3/05/2024	-\$ 1,630,649.91		Ordinary Shares	744,589
United Super Pty Ltd	6/05/2024	-\$ 1,332,559.88		Ordinary Shares	611,266
United Super Pty Ltd	6/05/2024	-\$ 172,771.13		Ordinary Shares	79,435
United Super Pty Ltd	6/05/2024	-\$ 182,549.93		Ordinary Shares	83,931
United Super Pty Ltd	7/05/2024	-\$ 37,272.98		Ordinary Shares	17,137
United Super Pty Ltd	7/05/2024	-\$ 149,349.62		Ordinary Shares	68,509
United Super Pty Ltd	7/05/2024	-\$ 489,955.00		Ordinary Shares	224,750
United Super Pty Ltd	10/05/2024	-\$ 36,399.69		Ordinary Shares	16,583
United Super Pty Ltd	10/05/2024	-\$ 1,863,298.80		Ordinary Shares	846,954
United Super Pty Ltd	13/05/2024	\$ 34,908.48		Ordinary Shares	15,721
United Super Pty Ltd	14/05/2024	\$ 2,111,790.91		Ordinary Shares	951,969
United Super Pty Ltd	14/05/2024	-\$ 3,278.00		Ordinary Shares	1,490
United Super Pty Ltd	16/05/2024	-\$ 113,062.14		Ordinary Shares	51,208
United Super Pty Ltd	16/05/2024	-\$ 61,154.58		Ordinary Shares	27,668
United Super Pty Ltd	17/05/2024	-\$ 117,190.22		Ordinary Shares	54,067
United Super Pty Ltd	17/05/2024	-\$ 170,179.13		Ordinary Shares	78,373
United Super Pty Ltd	20/05/2024	-\$ 1,109,704.65		Ordinary Shares	511,880
United Super Pty Ltd	20/05/2024	-\$ 360,872.92		Ordinary Shares	165,972
United Super Pty Ltd	21/05/2024	-\$ 260.38		Ordinary Shares	117
United Super Pty Ltd	21/05/2024	-\$ 31,480.74		Ordinary Shares	14,712
United Super Pty Ltd	21/05/2024	-\$ 575,261.12		Ordinary Shares	268,187
United Super Pty Ltd	22/05/2024	-\$ 94,669.98		Ordinary Shares	44,446
United Super Pty Ltd	22/05/2024	-\$ 148,881.75		Ordinary Shares	70,062
United Super Pty Ltd	22/05/2024	-\$ 1,040,479.44		Ordinary Shares	485,072
United Super Pty Ltd	23/05/2024	-\$ 9,810.57		Ordinary Shares	4,521
United Super Pty Ltd	24/05/2024	-\$ 23.49		Ordinary Shares	11
United Super Pty Ltd	24/05/2024	-\$ 76,558.50		Ordinary Shares	35,775
United Super Pty Ltd	24/05/2024	-\$ 10,605.84		Ordinary Shares	4,956
United Super Pty Ltd	27/05/2024	\$ 2,066,530.14		Ordinary Shares	967,133
United Super Pty Ltd	27/05/2024	-\$ 128,455.64		Ordinary Shares	60,026
United Super Pty Ltd	27/05/2024	-\$ 19,505.36		Ordinary Shares	9,136
United Super Pty Ltd	27/05/2024	-\$ 373,411.50		Ordinary Shares	174,900
United Super Pty Ltd	27/05/2024	-\$ 560,117.25		Ordinary Shares	262,350
United Super Pty Ltd	28/05/2024	-\$ 1,996.06		Ordinary Shares	946
United Super Pty Ltd	28/05/2024	-\$ 179,789.81		Ordinary Shares	85,007
United Super Pty Ltd	28/05/2024	-\$ 470,898.41		Ordinary Shares	222,647
United Super Pty Ltd	29/05/2024	-\$ 257,030.46		Ordinary Shares	123,276
United Super Pty Ltd	29/05/2024	-\$ 285,228.00		Ordinary Shares	136,800
United Super Pty Ltd	30/05/2024	-\$ 168,773.50		Ordinary Shares	81,608
United Super Pty Ltd	30/05/2024	-\$ 6,866.61		Ordinary Shares	3,314
United Super Pty Ltd	30/05/2024	-\$ 273,044.63		Ordinary Shares	132,225
United Super Pty Ltd	31/05/2024	-\$ 637,412.65		Ordinary Shares	310,933
United Super Pty Ltd	31/05/2024	-\$ 365,822.50		Ordinary Shares	176,300
United Super Pty Ltd	31/05/2024	-\$ 284,194.17		Ordinary Shares	138,294
United Super Pty Ltd	5/06/2024	-\$ 58,220.09		Ordinary Shares	27,658
United Super Pty Ltd	12/06/2024	-\$ 253,768.12		Ordinary Shares	124,177
United Super Pty Ltd	12/06/2024	-\$ 768,089.73		Ordinary Shares	375,594
United Super Pty Ltd	13/06/2024	-\$ 2,110,885.73		Ordinary Shares	1,027,195
United Super Pty Ltd	17/06/2024	\$ 63,693.30		Ordinary Shares	33,000
United Super Pty Ltd	17/06/2024	-\$ 722,994.08		Ordinary Shares	374,085
United Super Pty Ltd	18/06/2024	-\$ 3,239,366.58		Ordinary Shares	1,652,148
United Super Pty Ltd	18/06/2024	-\$ 378,324.80		Ordinary Shares	193,299
United Super Pty Ltd	19/06/2024	-\$ 16,905.34		Ordinary Shares	8,649
United Super Pty Ltd	20/06/2024	-\$ 138,476.57		Ordinary Shares	71,061
United Super Pty Ltd	21/06/2024	-\$ 3,678.84		Ordinary Shares	1,858
United Super Pty Ltd	25/06/2024	-\$ 9,404,540.13		Ordinary Shares	4,923,843
United Super Pty Ltd	26/06/2024	-\$ 284,411.94		Ordinary Shares	148,394

United Super Pty Ltd	27/06/2024	-\$ 66,400.45	Ordinary Shares	34,449
United Super Pty Ltd	28/06/2024	-\$ 1,889.23	Ordinary Shares	959
United Super Pty Ltd	1/07/2024	-\$ 178,859.37	Ordinary Shares	91,390
United Super Pty Ltd	2/07/2024	-\$ 185,651.28	Ordinary Shares	95,328
United Super Pty Ltd	2/07/2024	-\$ 403,146.94	Ordinary Shares	207,583
United Super Pty Ltd	3/07/2024	-\$ 38,630.08	Ordinary Shares	19,790
United Super Pty Ltd	4/07/2024	-\$ 961,053.64	Ordinary Shares	483,549
United Super Pty Ltd	4/07/2024	-\$ 297,413.05	Ordinary Shares	149,868
United Super Pty Ltd	5/07/2024	-\$ 365,146.58	Ordinary Shares	185,175
United Super Pty Ltd	8/07/2024	-\$ 184,745.48	Ordinary Shares	94,897
United Super Pty Ltd	11/07/2024	-\$ 10,917.40	Ordinary Shares	5,746
United Super Pty Ltd	11/07/2024	-\$ 64,795.96	Ordinary Shares	33,769
United Super Pty Ltd	11/07/2024	-\$ 2,279,720.67	Ordinary Shares	1,184,332
United Super Pty Ltd	12/07/2024	-\$ 172,713.05	Ordinary Shares	87,783
United Super Pty Ltd	12/07/2024	-\$ 276,258.90	Ordinary Shares	141,215
United Super Pty Ltd	12/07/2024	-\$ 1,975,000.00	Ordinary Shares	1,000,000
	<b>Closing balance 12/07/24</b>			<b>67,718,456</b>