

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of 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**There was a change in the interests of the
substantial holder on **30/03/2026**The previous notice was given to the company on **12/02/2026**The previous notice was dated **12/02/2026****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 Shares	64,926,168	5.26%	77,631,416	6.29%

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
United Super Pty Ltd	JP Morgan Nominees Australia Ltd as Custodian for United Super Pty Ltd	JP Morgan Nominees Australia Ltd as Custodian for United Super Pty Ltd	Shareholder	Ordinary Shares 77,631,416	77,631,416

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
N/A	

6. 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 **02/04/2026**

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

Holder of relevant interest	Date of Acquisition	Consideration		Class of securities	Number of Securities
		Cash	Non-Cash		
	Opening balance 12/02/2026				64,926,168
United Super Pty Ltd	16/02/2026	\$ 161,554.02		Ordinary Shares	73,696
United Super Pty Ltd	18/02/2026	\$ 96,505.37		Ordinary Shares	44,311
United Super Pty Ltd	18/02/2026	\$ 204,032.99		Ordinary Shares	91,541
United Super Pty Ltd	19/02/2026	\$ 1,720,526.41		Ordinary Shares	751,973
United Super Pty Ltd	19/02/2026	\$ 473,264.72		Ordinary Shares	206,845
United Super Pty Ltd	19/02/2026	\$ 364,358.71		Ordinary Shares	158,208
United Super Pty Ltd	19/02/2026	\$ 182,943.51		Ordinary Shares	80,010
United Super Pty Ltd	19/02/2026	\$ 146,207.59		Ordinary Shares	64,386
United Super Pty Ltd	20/02/2026	\$ 1,118,300.59		Ordinary Shares	491,994
United Super Pty Ltd	20/02/2026	\$ 71,629.57		Ordinary Shares	31,633
United Super Pty Ltd	23/02/2026	\$ 129,423.81		Ordinary Shares	57,237
United Super Pty Ltd	24/02/2026	\$ 119,471.06		Ordinary Shares	52,216
United Super Pty Ltd	24/02/2026	\$ 270,603.83		Ordinary Shares	118,317
United Super Pty Ltd	25/02/2026	\$ 110,418.37		Ordinary Shares	47,684
United Super Pty Ltd	4/03/2026	\$ 3,293,166.45		Ordinary Shares	1,584,976
United Super Pty Ltd	4/03/2026	\$ 960,582.73		Ordinary Shares	466,289
United Super Pty Ltd	4/03/2026	\$ 4,896,028.56		Ordinary Shares	2,372,313
United Super Pty Ltd	5/03/2026	\$ 498,759.44		Ordinary Shares	241,854
United Super Pty Ltd	6/03/2026	\$ 156,424.41		Ordinary Shares	77,014
United Super Pty Ltd	9/03/2026	\$ 325,557.38		Ordinary Shares	167,135
United Super Pty Ltd	9/03/2026	\$ 4,026.30		Ordinary Shares	2,100
United Super Pty Ltd	11/03/2026	\$ 345,875.44		Ordinary Shares	175,786
United Super Pty Ltd	12/03/2026	\$ 388,714.27		Ordinary Shares	203,510
United Super Pty Ltd	12/03/2026	\$ 551,236.42		Ordinary Shares	288,225
United Super Pty Ltd	13/03/2026	\$ 134,463.19		Ordinary Shares	70,802
United Super Pty Ltd	16/03/2026	\$ 1,085,598.46		Ordinary Shares	565,767
United Super Pty Ltd	17/03/2026	\$ 1,015,382.00		Ordinary Shares	524,221
United Super Pty Ltd	17/03/2026	\$ 758,713.73		Ordinary Shares	391,013
United Super Pty Ltd	17/03/2026	\$ 5,027.29		Ordinary Shares	2,587
United Super Pty Ltd	19/03/2026	\$ 189,751.82		Ordinary Shares	99,131
United Super Pty Ltd	19/03/2026	\$ 934,426.69		Ordinary Shares	486,039
United Super Pty Ltd	20/03/2026	\$ 443,605.59		Ordinary Shares	233,201
United Super Pty Ltd	20/03/2026	\$ 1,482,670.15		Ordinary Shares	779,324
United Super Pty Ltd	23/03/2026	\$ 251,734.79		Ordinary Shares	134,486
United Super Pty Ltd	23/03/2026	\$ 1,037,914.18		Ordinary Shares	548,437
United Super Pty Ltd	24/03/2026	\$ 501,467.73		Ordinary Shares	264,336
United Super Pty Ltd	30/03/2026	\$ 1,438,447.67		Ordinary Shares	760,851
	Closing balance 30/03/2026				77,631,416