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## PROSPECTUS

Aura Consolidated Group, Inc.

ARBN 695 488 843

Issuer Counsel



HERBERT SMITH  
FREEHILLS  
KRAMER

## Important notices

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### Introduction

This Prospectus is issued by Aura Consolidated Group, Inc. (ARBN 695 488 843), a company incorporated in the State of Delaware, US and registered in Australia as a foreign company (**Aura** or the **Company**) for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

### Purpose of this Prospectus

As announced to the Australian Securities Exchange (**ASX**) on 2 February 2026, Aura proposes to acquire 100% of the issued shares in Qoria Limited (ACN 167 509 177) (**Qoria**) in exchange for shares in common stock of Aura (**Shares** or **Aura Shares**) in the form of CHESS Depository Interests (**CDIs** or **Aura CDIs**) by way of scheme of arrangement under Part 5.1 of the *Corporations Act* (**Scheme**).

In parallel, Aura has received commitments to raise equity capital of US\$100 million in connection with the Scheme (**Capital Raise** or **Offer** and together with the Scheme and the Listing (as defined below), the **Transaction**).

The Offer contained in this Prospectus is an offer of Aura CDIs to Capital Raise Investors pursuant to the Capital Raise. Each Capital Raise Investor has agreed to subscribe under this Prospectus for the Aura CDIs, and those Shares will be issued to it in the form of the Offer CDIs offered under this Prospectus. See Section 7 for further information on the Offer.

The purpose of this Prospectus and the Offer is to assist Aura to meet the requirements of ASX and satisfy Chapters 1 and 2 of the Listing Rules, as part of the Aura's application for admission to the official list of ASX (**Official List**) and official quotation of Aura CDIs on the ASX (**Listing**).

The Offer is conditional on ASX approving this application and Implementation occurring. For further information on the Transaction more broadly (including the Conditions Precedent to the Scheme), see Section 9.2. Subject to satisfaction or waiver of the Conditions Precedent to the Scheme, on the Implementation Date, Aura will acquire 100% of the issued shares in Qoria and become the parent of the merged group (**Merged Group**).

This Prospectus is drafted on the basis that Implementation occurs and the Transaction completes, and the business described is that of the Merged Group post-Implementation. If Implementation does not occur, then the Offer will not proceed and the Aura Board and operations will continue in the ordinary course.

### Lodgement and Listing

The Prospectus is dated 27 May 2026 (**Prospectus Date**) and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date.

The Company will apply to ASX within seven days of the Prospectus Date for admission to the Official List and for official quotation of Aura CDIs on the ASX. None of ASIC, ASX or any of their respective officers takes any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

As set out in Section 7, it is expected that Aura CDIs will be quoted on ASX; however, the Aura CDIs to be issued under the Offer will not be tradeable on ASX until a registration statement on Form S-1 in respect of them is declared effective by the US Securities and Exchange Commission (**SEC**). See Section 7.11 in relation to the S-1 Registration Statement proposed to be publicly filed by Aura after Implementation.

## Expiry Date

This Prospectus expires on the date that is 13 months after the Prospectus Date (**Expiry Date**). No Aura CDIs will be issued based on this Prospectus after the Expiry Date.

## Certain information from the Scheme Booklet incorporated by reference

Certain information that would otherwise be required to be set out in this Prospectus has been incorporated by reference in accordance with section 712 of the Corporations Act.

In particular, this Prospectus refers to, and incorporates by reference, certain information contained in the scheme booklet dated 27 May 2026 prepared by Qoria in connection with the Scheme (**Scheme Booklet**) that has been lodged with ASIC. The sections of information from the Scheme Booklet that are specifically referred to in this Prospectus are taken to be included in this Prospectus. Where this Prospectus refers to information in a section of this Prospectus, it includes information which is incorporated by reference into that section from the Scheme Booklet. Where the information incorporated by reference from the Scheme Booklet refers to the Scheme Booklet, it is taken to refer to this Prospectus.

A copy of the Scheme Booklet is available free of charge during the Offer Period on request from the Company and may also be obtained from ASIC.

## Disclaimer

The information in this Prospectus is not investment or financial product advice and has been prepared as general information only, without consideration for your particular investment objectives, financial situation or particular needs.

It is important that you read this Prospectus carefully and in full before deciding whether to invest in Aura. In particular, in considering Aura's prospects, you should consider the risk factors that could affect Aura's performance. You should carefully consider these risks in light of your investment objectives, financial situation and particular needs (including financial and taxation issues) and seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding whether to invest in Aura CDIs. Some of the key risk factors that should be considered by prospective investors are set out in Section 5. There may be risk factors in addition to these that should be considered in light of your personal circumstances.

Except as required by law, and only to the extent required, no person named in this Prospectus, nor any other person, warrants or guarantees the performance of the Company or the repayment of capital by the Company or any return on investment in Aura CDIs made pursuant to this Prospectus.

No person is authorised to give any information or to make any representation in connection with the Offer that is not contained in this Prospectus. Any information not so contained may not be relied upon as having been authorised by Aura, the Aura Directors, the Merged Group Directors, Qoria or any other person in connection with the Offer. You should rely only on information contained in this Prospectus when deciding whether to invest in Aura CDIs.

## Exposure Period

The Corporations Act prohibits the Company from accepting Applications in the seven-day period after the date of lodgement of the Prospectus (**Exposure Period**). The Exposure Period may be extended by ASIC by up to a further seven days. The purpose of the Exposure Period is to enable the Prospectus to be examined by market participants prior to the processing of Applications.

Having regard to the no-action position announced by ASIC in its media release MR25-096 published on 10 June 2025, notwithstanding section 727(3) of the Corporations Act, Applications received during the Exposure Period may be processed during the Exposure Period, although no preference will be conferred upon any Applications received during the Exposure Period.

### **No cooling-off rights**

Cooling-off rights do not apply to an investment in Aura CDIs issued under this Prospectus. This means that, in most circumstances, you cannot withdraw your Application once it has been accepted.

### **Obtaining a copy of this Prospectus**

An electronic copy of this Prospectus may be requested from the Company during the Offer Period. If you access this Prospectus electronically, please ensure that you download and read the Prospectus in its entirety.

Applications for Offer CDIs can only be made by investors who have entered into a Securities Purchase Agreement with Aura in accordance with instructions provided to them. Further, Applications for Offer CDIs may only be made during the Offer Period on an Application Form attached to or accompanying this Prospectus.

By lodging an Application, you represent and warrant that you were given access to the Prospectus together with an Application Form. The Corporations Act prohibits any person from passing the Application Form on to another person unless it is attached to a paper copy of the Prospectus or the complete and unaltered electronic version of this Prospectus.

Refer to Section 7 for further information.

### **Financial Information**

Section 5.9 of the Scheme Booklet contains Qoria Historical Financial Information, Section 6.8 of the Scheme Booklet contains the Aura Historical Financial Information and Section 7.11 of the Scheme Booklet contains the Merged Group Pro Forma Historical Financial Information, including the basis of preparation and presentation of that financial information. Each of those sections is incorporated into Section 4 by reference.

In relation to the Merged Group or Aura, all references to CY24 and CY25 appearing in this Prospectus are to the 12 months ended 31 December in the relevant year, unless otherwise indicated.

In relation to Qoria, all references to FY24 and FY25 appearing in this Prospectus are to the 12 months ended 30 June in the relevant year, unless otherwise indicated.

Any discrepancies between totals and sums of components in tables, figures and diagrams contained in this Prospectus are due to rounding.

The Financial Information should be read in conjunction with, and is qualified by reference to, the information contained in Sections 4 and 5.

### **Independent Limited Assurance Report and financial services guide**

The provider of the Independent Limited Assurance Report on the Qoria Historical Financial Information, Aura Historical Financial Information and the Merged Group Pro Forma Historical Financial Information is required to provide Australian retail clients with a financial services guide in relation to its independent review under the Corporations Act. The Independent Limited Assurance Report and accompanying financial services guide, as set out in Annexure F of the Scheme Booklet, are incorporated by reference in Section 8.

### **Statements of past performance**

This Prospectus includes information regarding the past performance of Aura and Qoria. Investors should be aware that past performance should not be relied upon as being indicative of future performance.

### **Non-GAAP measures**

Investors should be aware that financial data in this Prospectus includes “non-IFRS or non-GAAP financial information” under ASIC Regulatory Guide 230 Disclosing non-IFRS financial information published by ASIC.

This non-IFRS or non-GAAP financial information has been included in this Prospectus because Aura believes that such non-IFRS or non-GAAP financial information provides investors with additional relevant information. The non-IFRS or non-GAAP financial information does not have a standardised meaning prescribed by the Australian Accounting Standards, IFRS or GAAP and therefore may not be comparable to similarly titled measures presented by other entities, nor should it be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards, IFRS or GAAP. You are cautioned, therefore, not to place undue reliance on any non-IFRS or non-GAAP financial information included in this Prospectus.

### **Forward-looking statements**

This Prospectus contains forward-looking statements, which may be identified by words such as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘expects’, ‘intends’, ‘targets’, ‘predicts’, ‘forecasts’, ‘guidance’, ‘plan’ and other similar words that involve risks and uncertainties.

Any forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause actual results, performance, events or outcomes to differ materially from the results, performance, events or outcomes expressed or anticipated in these statements, many of which are beyond the control of Aura, the Aura Directors, the Merged Group Directors, the Aura Management and Merged Group Management. These forward-looking statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, at the date of this Prospectus, are expected to take place. Forward-looking statements should be read in conjunction with, and are qualified by reference to, the risk factors set out in Section 5 and other information contained in this Prospectus.

Neither Aura nor Qoria gives any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on such forward-looking statements. These forward-looking statements speak only as at the Prospectus Date. No person who has made any forward-looking statements in this Prospectus (including Aura and Qoria) has any intention to update or revise any forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except to the extent required by law.

### **Industry and market data**

This Prospectus, including the Industry Overview contained in the Independent Expert’s Report in the Scheme Booklet (the contents of which has been incorporated in this Prospectus by reference), contains statistics and data relating to the industry in which the Merged Group will operate (**Industry Data**).

Such information includes, but is not limited to, statements and data relating to product segment and market share, estimated historical or forecast market growth, market trends and estimated addressable markets and its industry position.

The Industry Data has been prepared by the Independent Expert, which may rely on underlying assumptions used to estimate such Industry Data. Any such estimates involve risks and uncertainties and are subject to change based on various factors, including those described in the risk factors set out in Section 5.

In addition to the Industry Data, this Prospectus may use third-party market data, estimates and projections. There is no assurance that any of the third-party data, estimates or projections contained in this information will be achieved. Neither Aura nor Qoria has independently verified this third-party information. Third-party estimates involve risks and uncertainties and are subject to change based on various factors, including those described in the risk factors set out in Section 5.

#### **No offering where offering would be illegal**

This Prospectus does not constitute an offer or invitation to apply for Aura CDIs in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. Other than as set out in Section 7.11, no action has been taken to register or qualify Aura CDIs or the Offer under this Prospectus, or to otherwise permit a public offering of Aura CDIs, in any jurisdiction outside Australia.

The distribution of this Prospectus outside Australia (including electronically) may be restricted by law and persons who come into possession of this Prospectus outside Australia should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. For details of selling restrictions that apply to the Aura CDIs in certain jurisdictions outside of Australia, please refer to Section 7.10.

This Prospectus may not be distributed to, or relied upon by, persons in the US. In particular, other than as set out in Section 7.11, the Aura CDIs have not been registered under the US Securities Act of 1933 (as amended) (**US Securities Act**) or any US state securities laws. No registration statement (including a prospectus) has been filed, or become effective, with the SEC as of the date of this Prospectus. Accordingly, the Aura CDIs may not be offered, sold, pledged or transferred, directly or indirectly, in the US except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

#### **Defined terms and time**

Defined terms and abbreviations used in this Prospectus have the meanings defined in the Glossary or are defined in the context in which they appear.

A reference to USD, US\$ or US dollars in this Prospectus is a reference to US currency. A reference to AUD, A\$, \$ or Australian dollars in this Prospectus is a reference to Australian currency. Unless otherwise stated or implied, a reference to time in this Prospectus is a reference to the time in Melbourne, Australia.

#### **Privacy**

By completing an Application Form, you are providing personal information to the Company and the Share Registry, which is contracted by the Company to manage Applications.

The Company, and the Share Registry on its behalf, may collect, hold and use personal information about you in order to process your Application, service your needs as an Aura CDI Holder, provide facilities and services that you request and carry out appropriate administration. Some of this personal information is collected as required or authorised by

certain laws including the Corporations Act and Australian taxation legislation. If you do not provide the information requested in an Application Form, the Company, and the Share Registry on its behalf, may not be able to process or accept your Application.

If you become an Aura CDI Holder, your personal information may also be used from time to time to inform you about other products and services offered by the Company, which it considers may be of interest to you unless and until you choose to unsubscribe from those promotional communications. You can do so by following the instructions in those communications or by making your unsubscribe request in writing or by telephone call to the Company's registered office or the Share Registry's office, details of which are disclosed in the Corporate Directory on the inside back cover of this Prospectus (**Contact Details**). Your personal information may be provided to the Company's members, agents and service providers on the basis that they deal with such information in accordance with the Company's investor privacy policy and applicable laws. The types of agents and service providers that may be provided with your personal information and the circumstances in which your personal information may be shared are:

- (a) the Share Registry for ongoing administration of the Company's register;
- (b) printers and other companies for the purpose of preparation and distribution of statements and for handling mail;
- (c) market research companies for the purpose of analysing the Aura CDI Holder base and for product development and planning; and
- (d) legal and accounting firms, auditors, contractors, consultants and other advisers for the purpose of administering, and advising on, the Aura CDIs and for associated actions.

Some members, agents and service providers of the Company may be located outside Australia, including in the US. In some circumstances, your personal information may not receive the same level of protection as that afforded under Australian law.

Applicable law may require the Company to include information about each Aura CDI Holder (including name, address and details of the Aura CDIs held) in its public register of CDI holders and to retain that information if that person ceases to be an Aura CDI Holder. Information contained in the Company's register of CDI holders will also be used to facilitate dividend payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its Aura CDI Holders), and compliance by the Company with legal and regulatory requirements.

You can obtain a copy of the Company's investor privacy policy by visiting the Company's website (<https://www.aura.com/legal/aura-australian-investor-privacy-policy>) or contacting the Company or Share Registry's office in writing or by telephone using the Contact Details. By lodging an Application, you represent and warrant that you have accessed and read the Company's investor privacy policy, which contains further information on the handling of your personal information and your privacy rights, including your right to make privacy complaints or to request access to or correction of your personal information.

#### **Photographs and diagrams**

Photographs used in the Prospectus that do not have descriptions are for illustration purposes only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents, or that the assets shown in them are owned by the Company or post-Implementation will be owned by the Merged Group. Diagrams used in the Prospectus are illustrative only and may not be drawn to scale. Unless otherwise stated, all data contained in charts, graphs and tables is based on information available at the Prospectus Date.

### **Website**

The Company maintains a website at [www.aura.com](http://www.aura.com). Any references to documents included on the Company's website are for convenience only, and information contained in or otherwise accessible through this or a related website is not a part of this Prospectus.

### **Regulation of the Company**

The Company was incorporated in the State of Delaware, US and its internal affairs are governed by the Delaware General Corporation Law. As the Company was not incorporated in Australia, its general corporate activities (apart from any offering of securities in Australia) are generally not regulated by the Corporations Act or by ASIC, but instead are regulated by Delaware General Corporation Law and applicable US federal law.

### **Questions**

If you have any questions about whether to invest in the Company, you should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

**This document is important and should be read in its entirety.**

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## Key Offer information

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### Important dates

<b>Prospectus lodgement date</b>	Wednesday, 27 May 2026
<b>Offer Period opens</b>	Wednesday, 27 May 2026
<b>Offer Period closes (last day by which Application Monies must be received)</b>	5.00pm (New York time) on Monday, 22 June 2026
<b>Offer Price calculated (Calculation Date)</b>	On or around Wednesday, 1 July 2026
<b>Offer Price announced</b>	Thursday, 2 July 2026
<b>Expected commencement of trading of CDIs (excluding Offer CDIs and certain other CDIs)<sup>1</sup> on ASX on a conditional and deferred settlement basis</b>	Thursday, 9 July 2026
<b>Expected Implementation Date</b>	Friday, 17 July 2026
<b>Issue of Offer CDIs under the Offer</b>	Friday, 17 July 2026
<b>Expected commencement of trading of CDIs (excluding Offer CDIs and certain other CDIs) on ASX on a normal settlement basis</b>	Monday, 20 July 2026
<b>Expected dispatch of holding statements</b>	Tuesday, 21 July 2026

### Dates may change

The dates above are indicative only and may change. In particular, the commencement of trading of Offer CDIs is conditional upon the S-1 Registration Statement declared effective by the SEC. No assurance can be given as to when, or whether, such S-1

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<sup>1</sup> For further information on restrictions applying to the trading of Offer CDIs and certain other CDIs, see Section 7.11.

Registration Statement will be declared effective. For further information see Section 7.11.

The actual timetable will depend on many factors outside the control of Qoria and Aura, including the Court approval of the Scheme and the satisfaction or waiver (where applicable) of the Conditions Precedent to Implementation by each of Qoria and Aura (see Sections 4.8 and 11.2(a) of the Scheme Booklet).

The Company reserves the right to vary the times and dates of the Offer, including to close the Offer early, extend the Offer or to accept late Applications, either generally or in particular cases, or to cancel or withdraw the Offer before Completion, in each case without notification to any recipient of this Prospectus or any Capital Raise Investor. Applications received under the Offer are irrevocable and may not be varied or withdrawn except as required by law or expressly provided in the Securities Purchase Agreements (for a summary of the key terms and conditions of the Securities Purchase Agreements, see Section 6.11(a) of the Scheme Booklet). If the Offer is cancelled or withdrawn before the issue of Offer CDIs, then all Application Monies will be refunded in full (without interest) as soon as possible in accordance with the Securities Purchase Agreement and, if applicable, the requirements of the Corporations Act. Capital Raise Investors are encouraged to submit their Applications as soon as possible after the Offer opens.

Unless otherwise indicated, all times are stated in Melbourne time.

## Key Offer statistics

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<b>Ratio of CDIs<sup>1</sup> per Share</b>	<b>1 for 1</b>
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<b>Indicative Offer Price<sup>2</sup></b>	<b>A\$6.95 per Offer CDI</b>
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<b>Gross proceeds of the Offer</b>	<b>US\$100 million</b>
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<b>Total number of CDIs expected to be issued under the Offer (at the Indicative Offer Price)</b>	<b>20.2 million</b>
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<b>Total number of Shares / CDIs expected to be on issue on Admission<sup>3</sup></b>	<b>219.7 million</b>
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<b>Total number of other securities expected to be on issue on Admission and completion of the issue of the Agreed Equity Remuneration<sup>4</sup></b>	<b>53.1 million</b>
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- Aura Warrants	11.6 million
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- Aura Options	27.1 million
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- Restricted Stock Units	7.6 million
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- Performance Stock Units	0.8 million
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- Aura Convertible Note	3.6 million
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- Performance Rights	2.5 million
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<b>Indicative market capitalisation on Admission<sup>5</sup></b>	<b>A\$1,528 million</b>
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### Notes

1. CDIs are CHESSE Depository Interests over underlying Shares. Refer to Section 7.8(b) of the Scheme Booklet for further information on CDIs (which is incorporated into this Prospectus by reference).
2. The Indicative Offer Price of A\$6.95 per Offer CDI is calculated based on the assumptions set out in Section 7.3 and is being used and expressed in Australian dollars for illustrative purposes only. The

Offer Price will be calculated as set out in Section 7.4 and will depend on the fully diluted share capital of Aura at Implementation (excluding the Offer CDIs and underlying Aura Shares in respect of the Offer CDIs), the fully diluted share capital of Qoria immediately prior to Implementation and the applicable exchange rate for conversion of AU\$ into US\$ at or around the Record Date. As a result, the final Offer Price, which is payable in US dollars, may be below, equal to, or above the Indicative Offer Price. Refer to Sections 7.3 and 7.4 for further details.

3. Assumes the capital structure on Implementation set out in Section 7.7 of the Scheme Booklet.
4. Amount outstanding shortly after Implementation on an as converted basis (assuming full conversion of all securities unless otherwise specified). The assumptions set out in the notes to the table in Section 7.7(a) of the Scheme Booklet apply to this table, including in relation to the total number of Aura Warrants, Aura Options, Restricted Stock Units, Performance Stock Units, Aura Convertible Note and Performance Rights expected to be on issue on Admission and completion of the issue of the Agreed Equity Remuneration. Refer to Section 7.7 of the Scheme Booklet for further details relating to the indicative capital structure of the Merged Group on Admission.
5. Indicative market capitalisation is calculated as the Indicative Offer Price multiplied by the total number of Shares expected to be on issue on Admission.

### **How to invest**

Applications for Offer CDIs can only be made by investors who have entered into a Securities Purchase Agreement with Aura in accordance with instructions provided to them.

### **Questions**

All enquiries in relation to this Prospectus should be directed to the Offer Information Line on 1300 125 725 (within Australia) or +61 3 9415 4860 (outside Australia) from 8.30am to 5.00pm (Melbourne time), Monday to Friday (excluding public holidays).

If you are unclear in relation to any matter, or you are uncertain as to whether the Company is a suitable investment for you, you should seek professional guidance from your solicitor, stockbroker, accountant or other independent and qualified professional adviser before deciding whether to invest.

## Chair's letter

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Dear Investors

On behalf of the Merged Group Board, I am pleased to welcome you as an investor in the Merged Group, a global leader in online safety and security.

On 2 February 2026, Aura announced that it had entered into a Merger Implementation Deed to acquire Qoria by way of an Australian scheme of arrangement, subject to regulatory, court and shareholder approvals. Following completion of the Transaction, Aura will be listed on the Australian Securities Exchange, and Qoria will become a wholly owned subsidiary of Aura.

### **The Merged Group**

The combination of Aura and Qoria will create a leading digital safety platform equipped to serve the rapidly evolving needs of our hyper-connected world. The Merged Group's safeguarding presence across environments, together with the integration of complementary product and network capabilities, will support a stronger, more unified protection model. Together, the Merged Group will have the solutions, reach and expertise necessary to support individuals, families and communities worldwide across the full spectrum of digital life.

Our vision for digital safety is anchored in Connected Intelligence, an advanced AI layer with visibility across environments, contexts, devices and relationships. Connected Intelligence correlates disparate signals to deliver continuous, adaptive protection. As scale increases, the power of our AI compounds – strengthening outcomes, deepening trust and supporting long-term value creation.

In addition, the Transaction strengthens how we reach and serve customers. Aura's Direct-to-Consumer and Employee Benefits channels, combined with Qoria's global Schools footprint and Parental Controls offering, establish a differentiated school-to-home bridge grounded in institutional trust and recurring engagement with families. This model will support efficient acquisition, expand cross-sell and upsell opportunities, and enhance customer lifetime value. Additionally, the combination is expected to open employee distribution pathways, create product opportunities within existing channels and accelerate international growth of Aura's offerings.

The Transaction enhances scale, global reach and revenue diversification. On a combined basis, the Merged Group generated US\$315.5 million in Merged Group ARR in CY25. The Merged Group is targeting Merged Group ARR growth in excess of 20% for CY26. Identified cost optimisation initiatives, alongside anticipated Merged Group ARR growth, are intended to support the objective of achieving positive free cash flow from the closing of the Transaction through the end of 2026.<sup>2</sup>

Moreover, enhanced scale and cross-environment presence broaden the Merged Group's capacity to pursue adjacent expansion opportunities and engage constructively in industry and policy discussions that support safer digital ecosystems worldwide.

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<sup>2</sup> For further information on these targets and the assumptions that underpin them, see Section 7.11 of the Scheme Booklet.

## Transaction details

Under the terms of the Scheme, Qoria shareholders are expected to receive one CDI for approximately every 17.4 Qoria Shares.<sup>3</sup> The exchange ratio has been structured such that Qoria securityholders will hold 35% of the issued share capital of Aura on a fully diluted basis on Implementation and immediately prior to completion of the issue of CDIs under the Offer and the issue of the Agreed Equity Remuneration (as discussed in the Scheme Booklet), with Aura remaining the listed holding company of the Merged Group following Implementation.

In connection with the Transaction, Aura has received binding commitments from existing Aura shareholders (**Capital Raise Investors**, who are the applicants under this Prospectus) to subscribe for CDIs under this Prospectus to raise US\$100 million in new equity, to be completed concurrently with Implementation. Assuming that on the Calculation Date the expected capital structure of Aura at Implementation is as set out in Section 7.7(a) of the Scheme Booklet and the USD:AUD exchange rate is 0.7112,<sup>4</sup> this means the price per CDI payable under the Offer will be the equivalent of A\$6.95 per Aura CDI (being the **Indicative Offer Price**). On this basis, investors under the Offer will be issued Aura CDIs equal to approximately 7.6% of the securities on issue in Aura at Completion.

Hari Ravichandran, CEO and founder of Aura, together with WndrCo, have entered into voluntary escrow arrangements covering approximately 26.2% of Aura Shares on issue following Implementation and completion of the Capital Raise and inclusive of the Agreed Equity Remuneration (all on a fully diluted basis). Under these arrangements, the relevant securities will be subject to lock-up until the release of the Merged Group's financial results for the year ending 31 December 2026, subject to customary exceptions. These arrangements are intended to reinforce long term alignment with shareholders and support an orderly post listing market.

The Merged Group will be led by Hari Ravichandran. The Merged Group Board and Merged Group Management will comprise executives and directors drawn from Aura and Qoria, bringing complementary experience across technology, digital safety, education, global operations and public company governance, and providing continuity and depth as the Merged Group executes its strategy.

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<sup>3</sup> The Exchange Ratio has been calculated assuming 1,485,905,050 fully diluted shares outstanding (**FDSO**) in Qoria and 158,741,012 FDSO in Aura and is an estimate only and may be subject to minor adjustments in accordance with the formula set out in Section 4.2 of the Scheme Booklet. This is because the exact Scheme Consideration is determined at the Record Date, as set out in the formula in Section 4.2 of the Scheme Booklet. However Aura and Qoria have agreed, to facilitate the Aura Listing, that the expected Exchange Ratio will be calculated on the Calculation Date (being on or around the day prior to the date of the Scheme Meeting) based on the expected calculation of the Scheme Consideration detailed in Section 4.2 of the Scheme Booklet (taking into account all changes anticipated to arise after the Calculation Date relevant to that Scheme Consideration calculation). After this point neither Aura or Qoria will take any additional steps not already taken into account in that way, which would result in a change to the Exchange Ratio. The formula includes instruments which may convert into ordinary shares (eg employee options or convertible notes on issue) on an as-converted basis. There may be changes in the number of FDSO in either company prior to the Record Date, although as set out above Aura and Qoria have agreed that in the period between the Calculation Date and the Record Date they will not make any changes to the FDSO that would impact the calculation of the Exchange Ratio or the Offer Price. Any movement may result in an adjustment to the Exchange Ratio but is not expected to be material. For example, any issue of securities in Qoria will reduce the number of Scheme Consideration CDIs to be received by each Scheme Shareholder, whereas any issue of securities in Aura (other than the Agreed Equity Remuneration) will increase the number of Scheme Consideration CDIs to be received by each Scheme Shareholder (with the purpose of those adjustments being in order to maintain the 35% aggregate ownership of Qoria security holders in the Merged Group (on a fully diluted basis but before taking into account the Capital Raise and before taking into account the Agreed Equity Remuneration detailed in Section 4.2 of the Scheme Booklet).

<sup>4</sup> Being the exchange rate at the Last Practicable Date.

### Details about the Offer

This Prospectus contains detailed information about the Merged Group, the markets in which it operates and the Transaction. An investment in the Merged Group is subject to a range of risks and uncertainties, some of which are specific to the digital safety, online security and education technology sectors in which the Merged Group operates, and others which relate more generally to the integration and operation of a global technology business. If any of these risks were to occur, they may have a negative impact on the financial performance, financial position or prospects of the Merged Group. The risks include the fact that the Merged Group operates in a regulated environment across multiple jurisdictions and is subject to evolving legal, regulatory, technological and competitive conditions, including in relation to data privacy, cybersecurity, online safety and the protection of children. A description of some of the risks the Merged Group faces are set out in Section 5. I encourage you to read this Prospectus carefully and in its entirety and consult with your independent professional advisor before making any investment decision.

The Transaction marks a defining moment for Aura, Qoria and the Merged Group. By combining two mission aligned leaders with complementary capabilities, we are creating a platform positioned to define the future of digital safety across every stage of life.

On behalf of the Merged Group Board, I thank you for your interest and look forward to welcoming you as a shareholder of what I believe will be a truly great global company.

Yours sincerely,



Sujay Jaswa

Chair, Aura Consolidated Group, Inc.

# 1 Investment overview

Topic	Summary	More Information
<b>Introduction</b>		
<b>Who is Aura?</b>	<p>Aura is a US-based provider of a digital safety platform. Aura's suite of products aims to protect consumers, including individuals, families and employees, in today's sophisticated digital threat environment.</p> <p>Founded in 2017, Aura was created to address the structural gap between increasingly interconnected digital risks and the fragmented landscape of single-purpose security tools. Aura's platform-based approach delivers integrated protection across multiple dimensions of digital life.</p> <p>Aura's subscription-based solutions provide protection from identity theft, scams and online threats, along with tools that help parents protect children from predators, cyberbullying and mental health risks. Aura continues to develop its proprietary AI technology, Aura Intelligence, to continuously analyse patterns in online activity to enhance detection, prevention and response capabilities.</p>	Section 6.2 of the Scheme Booklet
<b>Who is Qoria?</b>	<p>Qoria is a provider of online safety, digital wellbeing and cyber security solutions for parents and schools. It offers an integrated suite of tools to support the needs of schools and parents, and enables a unique opportunity for collaboration and cross sell between parent and school products. Qoria listed on ASX in August 2016 as Family Zone Cyber Safety Limited under the trading symbol 'FZO' and currently trades on ASX under the trading symbol 'QOR'.</p> <p>Qoria's business and products are focused on protecting and supporting the digital journey of children.</p> <p>Qoria operates globally, with the majority of its K12 customers being school districts in the US and the UK, but also providing to schools in Australia, New Zealand, Europe and global international schools. Qustodio, Qoria's parental control consumer offering is sold into more than 100 countries.</p>	Section 5.3 of the Scheme Booklet
<b>Who is the Merged Group?</b>	<p>The Merger is expected to create a global digital safety and protection provider through the unification of Aura's and Qoria's digital safety and wellbeing capabilities and go-to-market operations.</p>	Section 7.1 of the Scheme Booklet

On 2 February 2026, Qoria and Aura entered into the Merger Implementation Deed (as amended by the Deed of Variation on 23 April 2026, as summarised in the 24 April 2026 Qoria ASX announcement), under which Qoria and Aura have agreed to implement the Scheme between Qoria and Qoria Shareholders and have agreed for Aura to complete the Capital Raise and the Aura Listing.

If the Scheme is approved by Qoria Shareholders at the Scheme Meeting and by the Court at the Second Court Hearing, and if all other Conditions Precedent are satisfied or waived (as applicable):

**What is the proposed Transaction?**

- Aura will acquire all of the Scheme Shares;
- Qoria will become a wholly owned Subsidiary of Aura; and
- Scheme Shareholders will receive the Scheme Consideration.

Section 4.1 of the Scheme Booklet

The proposed Transaction includes the equity capital raise of US\$100 million to be undertaken by Aura in the form of an issue of Aura CDIs at the Offer Price per Aura CDI on the Implementation Date under the terms of this Prospectus.

Additionally, the proposed Transaction includes the admission of Aura to the Official List and the admission to quotation on ASX of the Aura Quotation Securities.

**What industry will the Merged Group operate in?**

The Merged Group will operate across several related end markets within the global digital safety and security industries, including:

- consumer identity protection and digital safety;
- employee and business cybersecurity;
- family digital safety and parental controls; and
- education technology, cybersecurity and student digital safety.

Section 7.1 of the Scheme Booklet

**Where will the Merged Group operate?**

The Merged Group is expected to employ approximately 1,100 staff globally across functions, including K12, Family Safety, SMB, security, technology, engineering, corporate, marketing and administration, with operations in the US, the UK, Australia, Spain and Sri Lanka.

Section 7.4(a) of the Scheme Booklet

**What will be the Merged Group's growth strategy?**

The Merger will create a significantly larger organisation, expected to deliver efficiency through scale such as improved customer acquisition efficiency, stronger customer engagement and retention, and a greater capacity to invest in product and technology development, which are all critical in a rapidly evolving

Section 7.3 of the Scheme Booklet

risk environment. Furthermore, the Merged Group has identified opportunities for internal cost savings and shared infrastructure across technology, support and commercial operations.

<b>What is the Merged Group's pro forma historical financial performance?</b>	<p>On a pro forma historical basis, the Merged Group had revenue of approximately US\$277.04 million for the year ended 31 December 2025 and is targeting Merged Group ARR growth in excess of 20% in CY26 along with positive free cash flow in CY26 (following completion of the Transaction).<sup>5</sup></p> <p>However, investors should note that historically Aura and Qoria have both incurred losses and have a net current asset deficiency as at 31 December 2025. Following Implementation, the Merged Group is expected to have a pro forma historical loss after income tax of US\$204.10 million for CY25 and a net current asset position of US\$3.00 million as at 31 December 2025. For further information on these targets and the assumptions on which they are based, please see Section 7.3(i) of the Scheme Booklet.</p>	Section 7.11 of the Scheme Booklet
<b>What is the Merged Group's dividend policy?</b>	<p>The payment of a dividend by the Merged Group, if any, is at the discretion of the Merged Group Board.</p> <p>No assurances can be given by any person, including the Merged Group Directors, about the payment of any dividend or the level of franking credits attaching to such dividend.</p>	Section 7.12 of the Scheme Booklet
<b>Why is this Prospectus being prepared?</b>	<p>The purpose of this Prospectus and the Offer is to assist Aura to meet the requirements of ASX and satisfy Chapters 1 and 2 of the Listing Rules, as part of the Aura's application for admission to the Official List and official quotation of its CDIs on the ASX.</p>	Section 7.1

**The Scheme and the Scheme Booklet**

<b>What is the Scheme?</b>	<p>The Scheme is a proposed merger of Qoria and Aura to be implemented by way of a scheme of arrangement under Part 5.1 of the Corporations Act between Qoria and Scheme Shareholders pursuant to which all of the Qoria Shares held by Scheme Shareholders will be transferred to Aura in consideration for the provision by Aura of the Scheme Consideration.</p> <p>A "scheme of arrangement" is a statutory procedure in the Corporations Act that is commonly used in transactions in Australia that may result in a change of</p>	Section 4 and Annexure B of the Scheme Booklet
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<sup>5</sup> Refer to Section 7.3(i) of the Scheme Booklet, including as relevant to material assumptions, sensitivities and risk factors underlying this forward-looking information.

ownership or control of a company. In addition to requiring Court approval, schemes of arrangement require a shareholder vote in favour of a resolution to implement the scheme of arrangement by the Requisite Majority.

If the Scheme is implemented, Aura will acquire all of the Scheme Shares for the Scheme Consideration. Qoria will become a wholly owned Subsidiary of Aura. The terms of the Scheme are detailed in full in Annexure B of the Scheme Booklet.

<b>What are the conditions to Implementation?</b>	<p>Implementation is subject to satisfaction or waiver (where applicable) of a number of Conditions Precedent, which are summarised in Sections 4.8 and 11.2(a) of the Scheme Booklet.</p> <p>The Scheme will only become Effective and be implemented if it is approved by the Requisite Majority at the Scheme Meeting, approved by the Court at the Second Court Hearing, and the other Conditions Precedent are satisfied or waived (where applicable).</p> <p>As at the Prospectus Date, the Merged Group Directors are not aware of any reason why any Conditions Precedent to the Scheme will not be satisfied.</p>	<p>Sections 4.8 and 11.2(a) in the Scheme Booklet</p>
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<b>What is the Scheme Booklet?</b>	<p>The Scheme Booklet has been sent to Qoria Shareholders. Qoria Shareholders are being asked to vote on the Scheme Resolution at the Scheme Meeting. The Scheme Booklet is intended to help Qoria Shareholders consider and decide how to vote on the Scheme Resolution.</p> <p>The Scheme Booklet includes the explanatory statement for the Scheme required by section 412(1) of the Corporations Act. Its purpose is to explain the terms of the Scheme and how it will be implemented (if approved), and to provide all information required to be given to Qoria Shareholders (or otherwise material) for deciding how to vote on the Scheme. This includes information regarding an investment in Aura CDIs, which is relevant to investors considering making an Application under this Prospectus. As such, investors should read the sections of the Scheme Booklet incorporated by reference in this Prospectus in full before making any investment decision.</p>	<p>Section 4 of the Scheme Booklet</p>
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**Key strengths**

<b>Significant potential for synergies and efficiencies</b>	<p>The Merger will bring together two organisations with closely aligned missions focused on protecting individuals, families and institutions in an increasingly complex digital environment.</p>	<p>Sections 1.4 and 7.3 of the Scheme Booklet</p>
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The Merger will provide an opportunity to integrate the complementary product sets and distribution channels of Aura and Qoria into a unified, scalable platform capable of delivering protection across school, home and work settings. The Merger will combine Aura’s consumer digital safety platform with Qoria’s established position in K12 student safety, consumer parental control and wellbeing solutions.

**Highly experienced Merged Group Management and Merged Group Board to continue to drive value creation for all shareholders**

The proposed Merged Group Board and Merged Group Management have extensive experience in technology, cybersecurity, digital wellbeing and online safety and strong records of execution, including in scaling technology platforms, entering new markets and managing complex operational environments. This depth of experience is expected to support integration and provide a foundation for long-term shareholder value creation.

Both Aura and Qoria have leadership teams with strong records of execution, including in scaling technology platforms, entering new markets and managing complex operational environments.

Sections 1.4(h), 7.6(b) and 7.6(c) of the Scheme Booklet

**Key risks**

**The Merged Group may face risks associated with its historical operating losses, limited operating history in certain areas of its business, and the demands of managing rapid growth, any of which could adversely affect its ability to achieve sustainable profitability**

The Merged Group will have incurred operating losses since inception and may continue to incur operating losses into the future. There can be no assurance that the Merged Group will achieve or sustain profitability, particularly as it continues to invest in product development, marketing, personnel and infrastructure. Achieving profitability will depend on a range of factors, many of which are outside the Merged Group’s control, including market conditions, competition and the successful execution of its business strategy.

Section 9.2(a) of the Scheme Booklet

**The Merged Group may face increased costs and complexity as a result of its international operations and planned**

Upon Implementation, the Merged Group’s international operations may expose it to a range of risks that could increase operating costs and adversely affect its results of operations. Managing activities across multiple jurisdictions may require compliance with differing legal, regulatory, tax, employment and data privacy regimes, as well as dealing with cultural, language and business practice differences. These factors may increase

Section 9.2(b) of the Scheme Booklet

<b>international expansion</b>	administrative complexity and require additional time, attention and resources from management.	Section 9.2(c) of the Scheme Booklet
<b>The Merged Group will be subject to risks associated with information technology, security and privacy protections</b>	<p>The Merged Group will be dependent on a range of IT systems and infrastructure of its own and third party service providers to deliver its products and services. As with any digital business, there are inherent risks relating to the confidentiality, privacy, security, integrity and availability of technology and the data it processes that cannot be entirely mitigated.</p> <p>The Merged Group will rely heavily on its own and third-party service providers' IT infrastructure and systems to manage its business, including compliance with various legal (both regulatory and contractual) and tax requirements.</p>	Section 9.2(c) of the Scheme Booklet
<b>Risks associated with the use and integration of AI</b>	<p>Artificial intelligence (<b>AI</b>) is rapidly evolving and has the potential to disrupt and enhance the technology sectors in which the Merged Group will operate. AI may create new revenue opportunities, enhance existing products and services and improve operational efficiency. At the same time, the adoption and deployment of AI technologies introduce a range of risks and uncertainties.</p> <p>The Merged Group will utilise a combination of internally developed models and systems, together with selected third-party AI technologies, as part of a hybrid approach common to sophisticated technology platforms. This approach enables flexibility, performance optimisation and access to leading capabilities, but also introduces dependencies on the availability, performance and reliability of internal and external systems.</p>	Section 9.2(d) of the Scheme Booklet
<b>Merged Group's business will rely heavily on the Apple iOS and Google Play app</b>	<p>The Merged Group's business models include direct signups using its website and partnerships, as well as the Apple iOS and Google Play app store ecosystems. The Merged Group will rely heavily on the Apple iOS and Google Play app store ecosystems as the primary distribution channels for the mobile apps directly to customers as well as processing in-app subscriptions.</p> <p>Apple and Google maintain significant control over these ecosystems and have broad discretion to establish, interpret and enforce their respective developer agreements, terms of service, and data privacy and AI guidelines. They frequently update their rules and policies, which can shift the competitive landscape or impose new technical and administrative burdens on developers.</p>	Section 9.2(e) of the Scheme Booklet
<b>Existing contractual arrangements of Qoria and Aura may</b>	A number of material customer and supplier contracts to which either Qoria or Aura is a party contain provisions that give the counterparty a right to terminate the contract	Section 9.2(f) of the

**be affected by the Transaction, and the Merged Group does not have written confirmation of acceptance of its standard contractual terms from a number of its customers**

because of the change in control of Qoria or Aura (as relevant), which will occur at Implementation. Contracts may also be terminable for convenience on short notice or at will. There is the risk that suppliers may seek to reprice certain supply contracts as a result of the right to terminate a contract. In addition, the Transaction may trigger rights or consent requirements within existing financing arrangements to which either Qoria or Aura is a party.

Scheme Booklet

Qoria does not have formal executed agreements with a number of its resellers. In these circumstances, post-Implementation, there is a risk that the terms governing the relationship between the Merged Group and the reseller, as well as between the reseller and the end customer, are uncertain or possibly unenforceable. In particular, the Merged Group relies on resellers to pass on its standard terms and conditions to end customers and to ensure those terms are accepted and acknowledged. However, there may be limited oversight or verification that this process has occurred. As a result, there is a risk that end customers have not agreed to the Merged Group's standard terms and conditions, giving rise to risks, including uncertainty of terms, reduced enforceability, and increased potential for disputes. In addition, even if there is a reseller agreement in place, there is no guarantee that the reseller will comply with its obligations under the reseller agreement, and therefore the risk that the customer has not accepted the Merged Group's standard terms and conditions will remain, unless there is a written confirmation of acceptance from the customer.

**The Merged Group may be subject to regulatory non-compliance and regulatory changes**

The Merged Group will operate in a highly regulated environment and will be subject to an evolving framework of laws, regulations and standards governing the industries in which it operates. The Merged Group may be affected by changes to government policies and legislation, including those relating to technology, artificial intelligence (AI), advertising, tracking, data security and privacy, children's data, taxation, the regulation of trade practices, competition, or other legal or regulatory changes, which could affect the structure and operations of the Merged Group's business. These laws and regulations are subject to change and may be interpreted or applied inconsistently across jurisdictions, which may create compliance uncertainty or require changes to the Merged Group's products, services or business practices. The introduction of new products or services, or expansion into new jurisdictions, may subject the Merged Group to additional laws, regulations or regulatory scrutiny.

Section 9.2(g) of the Scheme Booklet

**The Merged Group may be exposed to regulatory risks arising from evolving and increasingly complex laws governing subscription arrangements and automatic payment renewals, which could adversely affect its business financial condition, results and operations**

The Merged Group will be subject to laws and regulations governing subscription offerings, billing practices and automatic renewal arrangements across multiple jurisdictions. These laws may change over time, including through the introduction of more prescriptive consumer protection requirements relating to disclosures, consent mechanisms, cancellation rights or refund obligations. Unfavourable changes in these laws could require the Merged Group to modify its business practices, customer interfaces or pricing structures, which may increase compliance costs or reduce revenue.

Section 9.2(h) of the Scheme Booklet

**The Merged Group will rely on intellectual property protections**

The Merged Group's business model will be dependent on its intellectual property portfolio, which includes patents, trade marks, trade secrets, copyright (including in proprietary software), domain names and confidential information. Intellectual property assets will underpin the Merged Group's brand and technology platforms and other product and service offerings, and are critical to its ability to operate, innovate and compete in the industry.

Section 9.2(i) of the Scheme Booklet

**Open-source software**

The Merged Group's products and services incorporate or rely on a range of open-source software, which is generally made available under licence terms that differ materially from those applicable to internally developed or commercially licensed software. Open-source licences typically provide no contractual warranties or indemnities. As a result, the use of open-source software may expose the Merged Group to increased risks of security breaches, system or operational failures, or claims alleging breach of licence conditions, which may be costly to defend or remediate.

In addition, certain open-source licences impose conditions that could require the Merged Group to disclose its proprietary source code, apply open-source licensing terms to its proprietary software, or permit modification and redistribution of that software by third parties. Compliance with such requirements could reduce the Merged Group's ability to protect its intellectual property, enable competitors to replicate its products or services with reduced development effort, and adversely affect the Merged Group's ability to commercialise its platform.

Section 9.2(j) of the Scheme Booklet

<b>Other key risks</b>	A number of other key risks are included in Section 5, including other commercial, operational and general risks.	Section 5
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**Directors and Senior Management**

<b>Who will be the Merged Group Board following Implementation?</b>	<p>Subject to and with effect from the Implementation Date, the Merged Group's Board will comprise of:</p> <ul style="list-style-type: none"> <li>• Hari Ravichandran (Managing Director and Chief Executive Officer);</li> <li>• Peter Pawlowitsch (Deputy Chair and Lead Independent Non-Executive Director);</li> <li>• Tim Levy (Executive Director);</li> <li>• Sujay Jaswa (Chair and Non-Executive Director);</li> <li>• Matthew Stepka (Independent Non-Executive Director);</li> <li>• Jeffrey Katzenberg (Non-Executive Director); and</li> <li>• James Cash (Independent Non-Executive Director).</li> </ul>	Section 7.6(b) of the Scheme Booklet
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<b>Who will be the Merged Group Management following Implementation?</b>	<p>Both Aura and Qoria have leadership teams with strong records of execution. Key members of the Merged Group Management are:</p> <ul style="list-style-type: none"> <li>• Brian DeCenzo (President and Chief Financial Officer);</li> <li>• Ben Jenkins (Australian Chief Financial Officer);</li> <li>• Rekha Singh (Chief Technology Officer);</li> <li>• Tom Clayton (President, Security and SMB);</li> <li>• Crispin Swan (President, K12);</li> <li>• William Lundregan (Chief Legal Officer and Secretary);</li> <li>• Jeff Belanger (Chief People Officer); and</li> <li>• Adam Medros (Chief Product Officer).</li> </ul>	Section 7.6(c) of the Scheme Booklet
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**Significant interests of key people and related party transactions**

<b>What are the different categories of Securityholders and what will be their interest at Implementation?</b>	<p>The different categories of Securityholders post-Capital Raise exclusive of the Agreed Equity Remuneration are as follows:</p> <ul style="list-style-type: none"> <li>• Aura Securityholders: Existing Aura Securityholders who are expected to hold approximately 60.0% of the Aura securities on issue on a fully diluted basis at Implementation.</li> </ul>	Sections 4.2, 4.7, 4.9 and 7.7 of the Scheme Booklet
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- **Qoria Securityholders:** Qoria Securityholders who are expected to hold approximately 32.3% of the Aura securities on issue on a fully diluted basis at Implementation.
- **Capital Raise Investors:** Capital Raise Investors are expected to hold approximately 7.6% of the Aura securities on issue on a fully diluted basis at Implementation.

The precise ownership percentages noted above will be influenced by a number of factors, including the final Exchange Ratio. There may be overlap between categories (for example to the extent Existing Aura Securityholders are also Capital Raise Investors).

The expected capital structure of the Merged Group is set out in Section 7.7 of the Scheme Booklet.

**What significant benefits are payable to Merged Group Directors and other persons connected with the Merged Group or the Offer and what significant interests do they hold?**

The benefits payable to the Merged Group Directors and other persons connected with the Merged Group or the Offer, including the interests they will hold in the Merged Group are set out in Section 7.6(d) of the Scheme Booklet.

Section 7.6(d) of the Scheme Booklet

**Overview of the Offer**

**Who is the issuer of this Prospectus?**

This Prospectus is issued by Aura Consolidated Group, Inc. (ARBN 695 488 843), a company incorporated in the State of Delaware, US and registered in Australia as a foreign company under Division 2 of Part 5B.2 of the Corporations Act.

“Important notices” and Section 7.10(b) of the Scheme Booklet

**What is the Offer?**

Under the Offer contained in this Prospectus and the terms of the Securities Purchase Agreements, Aura invited each Capital Raise Investor to apply for such number of Offer CDIs agreed with that Capital Raise Investor under its Securities Purchase Agreement.

Section 7.2

The Offer will raise US\$100 million (before costs).

**What is the indicative price of the CDIs under the Offer?**

The price per Offer CDI payable by the Capital Raise Investors will be determined in accordance with the Securities Purchase Agreements, as outlined in Section 7.4, and Section 6.11(a) of the Scheme Booklet.

Section 7.2, and Section 6.11(a) of the Scheme Booklet

The Indicative Offer Price is A\$6.95, which has been calculated as set out in Section 7.2. The Commitment

agreed by each Capital Raise Investor (being an aggregate commitment in US dollars to subscribe for Offer CDIs at the Offer Price) under its Securities Purchase Agreement is final and the number of Offer CDIs to be issued to any Capital Raise Investor will be equal to their Commitment divided by the Offer Price.

**Will the CDIs be quoted on ASX?**

Aura will apply to ASX within seven days of the Prospectus Date for admission to the Official List and official quotation of its CDIs on ASX under the code 'AXQ'.

Completion is conditional on ASX approving this application and Implementation occurring. If ASX approval is not given within three months after such application is made (or any longer period permitted by law), the Offer will be withdrawn and all Application Monies received will be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.

Section 7.13

From listing, Aura will be required to comply with the ASX Listing Rules, subject to any waivers obtained by Aura from time to time.

ASX takes no responsibility for this Prospectus or the investment to which it relates. The fact that ASX may admit Aura to the Official List is not to be taken as an indication of the merits of Aura or the Offer CDIs offered for subscription.

**What is conditional trading?**

It is expected that trading of CDIs on the ASX will commence on or about Thursday, 9 July 2026 (being the next Business Day after the expected effective date of the Scheme), initially on a conditional and deferred settlement basis.

It is expected that trading of the CDIs on ASX will commence on a normal settlement basis on or around Monday, 20 July 2026 (being the next Business Day after the Scheme is expected to be implemented), and the dispatch of holding statements will occur on or around Tuesday, 21 July 2026.

Section 7

Offer CDIs will be subject to a holding lock and will not be tradeable on ASX during the Distribution Compliance Period, unless the resale of the Offer CDIs is made pursuant to an effective registration statement under the US Securities Act (including the S-1 Registration Statement) or an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act is available.

These dates are indicative only and may change. Refer to “Important dates” and “Dates may change” in the “Key Offer information” section of this Prospectus.

It is the responsibility of each Capital Raise Investor to confirm their holding before trading in Offer CDIs. Capital Raise Investors will be able to confirm their holdings by contacting the Offer Information Line on 1300 125 725 (within Australia) or +61 3 9415 4860 (outside Australia) from 8.30am to 5.00pm (Melbourne time), Monday to Friday (excluding public holidays). Capital Raise Investors who sell Offer CDIs before they receive a holding statement do so at their own risk. Aura disclaims all liability, whether in negligence or otherwise, to persons who sell Offer CDIs before receiving their holding statement.

<b>Is the Offer underwritten?</b>	No, the Offer is not underwritten. However, binding Commitments have been received from Capital Raise Investors.	Section 7.3
<b>How can I apply?</b>	<p>The Capital Raise Investors who apply under the Offer must comply with the terms of the Securities Purchase Agreement to which they are party and any instructions thereunder from Aura.</p> <p>Capital Raise Investors must provide their Application Monies (being the amount of their respective Commitment) so that those Application Monies are received by Aura on or prior to 5.00pm (New York time) on Monday, 22 June 2026 in accordance with the Securities Purchase Agreements.</p>	Section 7.5
<b>Are there any escrow arrangements or other restrictions on trading?</b>	<p>Offer CDIs will be subject to a holding lock and will not be tradeable on ASX during the Distribution Compliance Period, unless the resale of the Offer CDIs is made pursuant to an effective registration statement under the US Securities Act (including the S-1 Registration Statement ) or an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act is available.</p> <p>Furthermore, Hari Ravichandran and WndrCo (together expected to hold approximately 26.2% of Aura Shares on issue following Implementation and completion of the Capital Raise and inclusive of the Agreed Equity Remuneration (all on a fully diluted basis)) have entered into lock-up agreements restricting the disposal of Aura securities until the close of ASX trading on the date Aura publishes its financial results for the financial year ending 31 December 2026, subject to certain exceptions.</p>	Sections 7.2 and 9.6, and Sections 4.9, 6.11(a) and 7.10(e) of the Scheme Booklet

**What is the proposed use of funds raised under the Offer?**

The purpose of the Offer is to:

- (a) support the Merged Group's growth strategy;
- (b) provide funding and financial flexibility for general corporate purposes;
- (c) assist with future growth opportunities;
- (d) broaden the Company's shareholder base and provide a liquid market for Aura CDIs;
- (e) provide the Company with access to the public equity capital markets to improve its financial flexibility to pursue further growth opportunities and take advantage of the associated benefit of creating an increased profile that arises from being listed on ASX;
- (f) pay costs associated with the Transaction; and
- (g) support investment in customer acquisition and marketing.

Section 7.5

<b>Are there any brokerage, commission or stamp duty charges payable by Capital Raise Investors?</b>	No brokerage, commission or stamp duty is payable by Capital Raise Investors on the acquisition of Offer CDIs under the Offer.	Section 7.3
<b>What are the tax implications of investing in CDIs?</b>	Given the taxation consequences of an investment will depend on an investor's particular circumstances, it is the obligation of each investor to make their own enquiries (including consulting independent taxation advisers) concerning the taxation consequences of an investment in CDIs.	Section 9.16

## 2 Industry overview

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Further information about the industries in which Aura and Qoria operate is set out in Section 4 of the Independent Expert's Report in Annexure A of the Scheme Booklet, which is incorporated here by reference.

### 3 Information about the Merged Group's business

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Section 7 of the Scheme Booklet contains an overview of the Merged Group, its history, operations, business and revenue model, along with information about its people, information technology and security, and is incorporated here by reference.

## 4 Financial overview

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Section 5.9 of the Scheme Booklet contains the historical financial information of Qoria, Section 6.8 of the Scheme Booklet contains the historical financial information of Aura, Section 7.11 of the Scheme Booklet contains the pro forma historical financial information in relation to the Merged Group and Section 7.12 of the Scheme Booklet provides a summary of the Merged Group's dividend policy on Completion of the Offer, and each section is incorporated here by reference.

## 5 Key risks

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This Section 5 outlines some of the potential risks associated with the Merged Group's business and an investment in its CDIs.

An investment in the Merged Group is subject to risk factors, some of which are specific to the Merged Group's business activities and others that are of a more general nature. Any single risk, or a combination of these risks, may have a material adverse impact on the Merged Group's business, financial performance and operations. This Section 5 does not purport to list every risk that may be associated with an investment in CDIs now or in the future. While the Merged Group seeks to manage risks to prevent adverse outcomes, many of these risks are outside the control of the Merged Group, the Merged Group Board and the Merged Group Management.

The selection of risks in this Section 5 covers financial, competitive, regulatory, operational, market, legal, reputational and intellectual property risks, based on an assessment of a combination of the likelihood of the risk occurring and the impact of the risk if it did occur. This assessment is based on the knowledge of the Merged Group Board and the proposed Merged Group Management as at the Prospectus Date. There is no guarantee or assurance that the importance of different risks will not change, or that other risks will not emerge. There can be no guarantee that the Merged Group will deliver on its business strategy, or that any forecasts or any forward-looking statement contained in this Prospectus will be achieved or realised. You should note that past performance is not an indicator of future performance.

Before applying for CDIs, you should satisfy yourself that you have a sufficient understanding of these matters, and you should consider whether CDIs are a suitable investment for you, having regard to your own investment objectives, financial circumstances and taxation position. If you do not understand any part of this Prospectus or are in any doubt as to whether to invest in CDIs, you should seek professional guidance from your solicitor, stockbroker, accountant, or other independent and qualified professional adviser, before deciding whether to invest.

### 5.1 Risks relating to the Scheme

The following sections of the Scheme Booklet in relation to risks relating to the Scheme is incorporated here by reference:

- (a) Section 9.1(a) of the Scheme Booklet contains information in relation to risks relating to the Scheme such that "Qoria and Aura have each relied on information provided by each other in due diligence";
- (b) Section 9.1(b) of the Scheme Booklet contains information in relation to risks relating to the Scheme such that "The Merged Group Pro Forma Historical Financial Information is presented for illustrative purposes only and may not be indicative of the results of operations or financial position or cash flows of the Merged Group following Implementation";
- (c) Section 9.1(c) of the Scheme Booklet contains information in relation to risks relating to the Scheme such that "There are risks associated with integration, and the realisation of benefits is not guaranteed";
- (d) Section 9.1(d) of the Scheme Booklet contains information in relation to risks relating to the Scheme such that "The Merger Implementation Deed may be terminated by Qoria or Aura in certain circumstances, including where

- Conditions Precedent are unable to be satisfied or waived, in circumstances that may be outside of the control of Qoria and Aura”;
- (e) Section 9.1(g) of the Scheme Booklet contains information in relation to risks relating to the Scheme such that “There may be a change in the risk and investment profile of Qoria and Aura”;
  - (f) Section 9.1(i) of the Scheme Booklet contains information in relation to risks relating to the Scheme such that “Transaction costs have been incurred in relation to the Transaction”;
  - (g) Section 9.1(j) of the Scheme Booklet contains information in relation to risks relating to the Scheme such that “Direct or indirect exposure to historical liabilities”; and
  - (h) Section 9.1(k) of the Scheme Booklet contains information in relation to risks relating to the Scheme such that “The Merged Group will be exposed to foreign exchange risk”.

## **5.2 Risks relating to the Merged Group**

Section 9.2 of the Scheme Booklet contains information in relation to risks relating to the Merged Group and is incorporated here by reference.

## **5.3 Risks relating to the Aura CDIs and general risks**

Section 9.3 of the Scheme Booklet contains information in relation to risks relating to the Aura CDIs and general investment and is incorporated here by reference.

## 6 Key individuals, interests and benefits

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### 6.1 Merged Group Board

Section 7.6(b) of the Scheme Booklet contains information in relation to the Merged Group Board and is incorporated here by reference.

### 6.2 Merged Group Management

Section 7.6(c) of the Scheme Booklet contains information in relation to the senior management of the Merged Group and is incorporated here by reference.

### 6.3 Interests and benefits

This Section 6.3 sets out the nature and extent of the interests and fees of certain persons involved in the Offer. Other than as set out below or elsewhere in this Prospectus, no:

- Aura Director or Merged Group Director;
- person named in this Prospectus and who has performed a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- promoter of Aura; or
- underwriter to the Offer, or financial services licensee named in this Prospectus as a financial services licensee involved in the Offer,

holds at the time of lodgement of this Prospectus with ASIC, or has held in the two years before lodgement of this Prospectus with ASIC, an interest in:

- the formation or promotion of Aura;
- property acquired or proposed to be acquired by Aura in connection with its formation or promotion or the Offer; or
- the Offer,

and no amount (whether in cash, Aura CDIs or otherwise) has been paid or agreed to be paid, nor has any benefit been given or agreed to be given, to any such person for services in connection with the formation or promotion of Aura or the Offer, or to any Aura Director or Merged Group Director to induce them to become, or qualify as, a director of Aura (or the Merged Group).

#### (a) Interests of advisers

- (1) Jefferies LLC has acted as financial adviser to the Company in relation to the Transaction. The Company has paid, or agreed to pay, approximately US\$8.5 million for these services;
- (2) Herbert Smith Freehills Kramer has acted as Australian legal adviser to the Company in relation to the Transaction (other than in relation to taxation and stamp duty). The Company has paid, or agreed to pay, approximately A\$6.5 million (excluding disbursements and goods and services tax (GST)) for these services up until the Prospectus Date. Further amounts may be paid to Herbert Smith Freehills Kramer in accordance with its engagement terms;

- (3) EY-Parthenon Limited has acted as Investigating Accountant and has prepared the Independent Limited Assurance Report for inclusion in the Scheme Booklet (and which is incorporated in this Prospectus by reference). The Company has paid, or agreed to pay, approximately A\$75,000 (excluding disbursements and GST) for these services up until the Prospectus Date. Further amounts may be paid to EY-Parthenon Limited in accordance with its normal time-based charges;
- (4) Ernst & Young has provided financial due diligence services in relation to the Transaction. The Company has paid, or agreed to pay, approximately A\$650,000 (excluding disbursements and GST) for these services up until the Prospectus Date. Further amounts may be paid to Ernst & Young in accordance with its normal time-based charges; and
- (5) BDO Australia Ltd has acted as tax adviser and performed tax due diligence enquiries in relation to the Transaction. The Company has paid, or agreed to pay, approximately US\$70,000 (excluding disbursements and GST) for the above services up until the Prospectus Date. Further amounts may be paid to BDO Australia Ltd in accordance with its normal time-based charges.

**(b) Directors' interests and remuneration**

Section 7.6(d) of the Scheme Booklet contains information in relation to Directors' interests and remuneration and is incorporated here by reference.

**(c) Deeds of indemnity, access and insurance**

Section 7.6(d)(vi) of the Scheme Booklet contains information in relation to Deeds of indemnity, access and insurance and is incorporated here by reference.

**(d) Merged Group Directors' and Proposed Merged Group Directors' interests in Aura securities**

Section 7.6(d)(i) of the Scheme Booklet contains information in relation to Directors' interests in Aura securities and is incorporated here by reference.

## **6.4 Executive employment arrangements**

Section 7.6(d)(ii) of the Scheme Booklet contains information about the employment arrangements of Hari Ravichandran and Section 7.6(d)(iii) of the Scheme Booklet contains information about the employment arrangements of Tim Levy, and each section is incorporated here by reference.

## **6.5 Equity incentive arrangements**

Aura established the 2024 Aura Equity Incentive Plan in 2024 to assist Aura in incentivising employees, directors and persons or individuals who provide services to Aura through the grants of 2024 Aura Options. In connection with the Transaction, the Merged Group will also establish the Aura Employee Replacement Incentive Securities Plan and the 2026 Aura Equity Incentive Plan.

The following sections of the Scheme Booklet contain information in relation to these equity incentive plans and the securities on issue or proposed to be issued under these equity incentive plans, which are all incorporated here by reference:

- Section 6.12(b) of the Scheme Booklet, which includes a summary of the 2024 Aura Options on issue under the 2024 Aura Equity Incentive Plan as at the Last Practicable Date and further details in relation to the 2024 Aura Equity Incentive Plan and the Aura Employee Replacement Incentive Securities Plan (including a summary of their material terms);
- Section 7.6(d)(vii) of the Scheme Booklet, which includes further details in relation to the 2026 Aura Equity Incentive Plan (including a summary of the material terms of that plan and Aura securities proposed to be issued under that plan within the three-year period from the date of the Aura Listing without utilising Aura's 15% annual placement capacity under Listing Rule 7.1);
- Section 7.6(d)(i) of the Scheme Booklet, which includes certain details of the 2024 Aura Options that Mr Hari Ravichandran and Mr James Cash (who will both be Merged Group Directors on Implementation) will have an interest in at the time of the Aura Listing and the proposed replacement Aura Options, PSUs and RSUs to be issued to Mr Timothy Levy (who will also be a Merged Group Director on Implementation) under the Aura Employee Replacement Incentive Securities Plan and the 2026 Aura Equity Incentive Plan;
- Sections 7.6(d)(iii), 7.6(d)(v)(A) and 11.1(b) of the Scheme Booklet, which contain further details in relation to the proposed replacement Aura Options, PSUs and RSUs to be issued to Mr Timothy Levy, or his nominee(s), under the Aura Employee Replacement Incentive Securities Plan and the 2026 Aura Equity Incentive Plan within the three-year period from the date of the Aura Listing (including certain information required by ASX and the Listing Rules in relation to the proposed issues of those securities to Mr Levy); and
- Section 7.6(d)(v)(B) of the Scheme Booklet, which contains certain information required by ASX and the Listing Rules in relation to the proposed issue of RSUs to Mr James Cash, or his nominee(s), on or around the Aura Listing under the 2026 Aura Equity Incentive Plan.

## **6.6 Summary of related party arrangements and their management**

Section 5.14 of the Scheme Booklet contains information in relation to Qoria's related party arrangements and Section 6.20 of the Scheme Booklet contains information in relation to Aura's related party arrangements, and each section is incorporated here by reference.

## **6.7 Corporate governance**

This explains how the Merged Group Board will oversee the management of the Merged Group's business. The Merged Group Board is responsible for the overall corporate governance of the Merged Group, including establishing and monitoring key performance goals. The Merged Group Board monitors the operational and financial position and performance of the Merged Group and oversees its business strategy, including approving the strategic goals of the Merged Group and considering and approving an annual business plan (including a budget).

The Merged Group Board is committed to maximising performance, generating appropriate levels of Securityholder value and financial return, and sustaining the growth

and success of the Merged Group. In conducting the Merged Group's business with these objectives, the Merged Group Board seeks to ensure that the Merged Group is properly managed to protect and enhance shareholder interests, and that the Merged Group and the Merged Group Directors, officers and personnel operate in an appropriate environment of corporate governance. Accordingly, the Merged Group Board has created a framework for managing the Merged Group, including adopting relevant internal controls, risk management processes and corporate governance policies and practices, which it believes are appropriate for the Merged Group's business and which are designed to promote the responsible management and conduct of the Merged Group.

The ASX Corporate Governance Council has developed and released its fourth edition of the Corporate Governance Principles and Recommendations for Australian listed entities to promote investor confidence and to assist companies in meeting stakeholder expectations (**ASX Recommendations**). The ASX Recommendations are not prescriptions, but guidelines. However, under the ASX Listing Rules, Aura is required to provide a statement in its annual report disclosing the extent to which it has followed the ASX Recommendations in the reporting period. Where the Merged Group does not follow a recommendation, it must identify the recommendation that has not been followed and give reasons for not following it and must also disclose what (if any) alternative governance practices it adopted in lieu of the recommendation during that period. The Company intends to comply with all of the ASX Recommendations from the time of its Listing, except for ASX Recommendations 2.4, 2.5 and 8.1 for the reasons set out below.

**(a) Board of Directors**

On Implementation, it is intended that the Merged Group Board will comprise seven Merged Group Directors, comprising two Executive Directors (one being the Merged Group CEO), four Non-Executive Directors and one Lead Independent Non-Executive Director. At each annual meeting, directors are elected for a term expiring at the annual meeting held in the third year following their election.

The names and biographies of Merged Group Directors are set out in Section 7.6(b) of the Scheme Booklet.

The Merged Group Board considers a Merged Group Director to be independent where he or she is free of any interest, position or relationship that might influence, or might reasonably be perceived to influence in a material respect, his or her capacity to bring independent judgement to bear on issues before the Merged Group Board and to act in the best interests of the Merged Group as a whole, rather than an individual shareholder or other party. The Merged Group Board reviews the independence of each Merged Group Non-Executive Director in light of information disclosed to the Merged Group Board.

The Merged Group Board considers that each of Peter Pawlowitsch, Matthew Stepka and James Cash is free from any interest, position or relationship that might influence, or might reasonably be perceived to influence, in a material respect his capacity to bring independent judgement to bear on issues before the Merged Group Board and to act in the best interests of the Merged Group as a whole, rather than in the interests of an individual shareholder or other party and is able to fulfil the role of an independent Merged Group Director for the purpose of the ASX Recommendations.

The Merged Group CEO, Hari Ravichandran, and Merged Group Executive Director, Tim Levy, are not considered to be independent, given their executive roles in the Merged Group.

Sujay Jaswa (Chair and Merged Group Non-Executive Director) and Jeffrey Katzenberg (Merged Group Non-Executive Director) are also not considered to be independent Merged Group Directors given they are principals at WndrCo, a substantial shareholder of the Merged Group. This connection to WndrCo affects the perceived independence of Sujay Jaswa and Jeffrey Katzenberg.

As a result of this independence assessment, the Chair will not be classified as an independent Merged Group Director, and there will not be a majority of independent Merged Group Directors on Merged Group Board (contrary to ASX Recommendations 2.5 and 2.4, respectively). Additionally, as both Sujay Jaswa and Jeffrey Katzenberg are intended to be members of the Remuneration and Nomination Committee, the majority of the members of the Remuneration and Nomination Committee will not be independent Merged Group Directors (contrary to ASX Recommendation 8.1).

The Merged Group Board considers that the Merged Group Board composition and Merged Group Board Committee composition is appropriate in the circumstances, given the valuable and sector-relevant experience that the non-independent Merged Group Non-Executive Directors bring to the Merged Group Board. The Merged Group Board considers that each Merged Group Director will be able to, individually and collectively, analyse the issues before them objectively and in the best interests of shareholders and in accordance with their duties as Merged Group Directors. Sujay has also demonstrated his ability to think and act independently in performing his role as chair of Aura, and therefore despite being classified as a non-independent Merged Group Non-Executive Director, it is in the best interests of the Merged Group Board for Sujay to act as the Merged Group Chair.

Further, it is intended that the Merged Group will appoint a Merged Group Lead Independent Non-Executive Director. The role of the Merged Group Lead Independent Non-Executive Director will be to provide leadership to the independent Merged Group Directors, liaise with the Merged Group Chair and Merged Group CEO on behalf of the independent Merged Group Directors and advise the Merged Group Board on matters where there may be an actual or perceived conflict of interest (eg Merged Group Chair performance evaluation and succession planning).

**(b) Merged Group Board Charter and Corporate Governance Guidelines**

The Merged Group Board has adopted a written charter and guidelines to provide a framework for the effective operation of the Merged Group Board, which sets out:

- (1) the Merged Group Board's composition and process;
- (2) the Merged Group Board's role and responsibilities;
- (3) the relationship and interaction between the Merged Group Board and the Merged Group Management; and
- (4) the authority delegated by the Merged Group Board to the Merged Group Management and the Merged Group Board committees.

The Merged Group Board's role is to:

- (1) protect and optimise the Merged Group's performance and build sustainable value for Securityholders in accordance with any duties and obligations imposed on the Merged Group Board by law and the

Articles and Bylaws and within a framework of prudent and effective controls that enable risk to be assessed and managed;

- (2) represent and serve the interests of the Securityholders by overseeing and appraising the Merged Group's strategies, policies and performance. This includes overseeing the financial and human resources that the Merged Group has in place to meet its objectives and reviewing the Merged Group Management performance;
- (3) set, review and monitor compliance with the Merged Group's values and governance framework (including establishing and observing high ethical standards and demonstrating leadership);
- (4) oversee the implementation of the Merged Group's risk management framework and internal controls, and satisfy itself that the Merged Group has appropriate frameworks to identify, assess, prioritise and monitor risks and opportunities; and
- (5) ensure the Securityholders are kept informed of the Merged Group's performance and major developments affecting its state of affairs.

While the Merged Group Board retains ultimate responsibility for the strategy and performance of the Merged Group, the day-to-day operation of the Merged Group is conducted by, or under the supervision of, the Merged Group CEO as directed by the Merged Group Board. The Merged Group Management must supply the Merged Group Board with information in a form, timeframe and quality that will enable the Merged Group Board to discharge its duties effectively. The Merged Group Directors are entitled to request additional information at any time when they consider it appropriate.

The Merged Group Board collectively, and each Merged Group Director individually, has the right to seek independent professional advice, subject to the approval of the Merged Group Chair or the Merged Group Board as a whole.

**(c) Merged Group Board committees**

The Merged Group Board may from time to time establish appropriate committees to assist in the discharge of its responsibilities.

The Merged Group Board has established an Audit and Risk Committee and a Remuneration and Nomination Committee. Other committees may be established by the Merged Group Board as and when required.

**(1) Audit and Risk Committee**

Under its charter, this committee must consist of only the Merged Group Non-Executive Directors, a majority of whom are independent, a minimum of three members of the Merged Group Board, and an independent chair who is not the Merged Group Chair. The Audit and Risk Committee comprises:

- James Cash (chair);
- Peter Pawlowitsch; and
- Sujay Jaswa.

The responsibilities of the Audit and Risk Committee include:

- overseeing the preparation of financial and other periodic reports;

- overseeing the Merged Group's relationship with the external auditor and the external audit function generally;
- managing processes for identifying, assessing, prioritising and managing financial and non-financial risk;
- overseeing the Merged Group's internal controls and systems; and
- managing processes for monitoring compliance with laws and regulations.

All Merged Group Non-Executive Directors have a standing invitation to attend Audit and Risk Committee meetings.

Other non-committee members, including members of the Merged Group Management and the external auditor, may attend meetings of the Audit and Risk Committee at the invitation of the Audit and Risk Committee chair.

**(2) Remuneration and Nomination Committee**

Under its charter, the Remuneration and Nomination Committee must consist of a minimum of three members of the Merged Group Board, only the Merged Group Non-Executive Directors, and an independent Merged Group Director as chair. The Remuneration and Nomination Committee comprises:

- Peter Pawlowitsch (chair);
- Sujay Jaswa; and
- Jeffrey Katzenberg.

The responsibilities of the Remuneration and Nomination Committee include:

- reviewing and recommending to the Merged Group Board employment and remuneration arrangements for the Merged Group CEO, the Merged Group's executive leadership team and the Merged Group Non-Executive Directors;
- approving major changes and developments in the Merged Group's policies and procedures related to remuneration, recruitment, retention, termination and performance assessment for Merged Group Management;
- approving major changes and developments in superannuation arrangements, personnel practices and industrial relations strategies for the Merged Group;
- reviewing the Merged Group's remuneration framework to confirm it encourages a culture aligned with the Merged Group's values, supports the Merged Group's strategic objectives and is aligned with the Merged Group's risk management framework;
- overseeing the operation of the Merged Group's equity incentive plans;

- reviewing and recommending to the Board the terms of any incentive offers made to the Merged Group CEO and other members of the executive leadership team; and
- reviewing and recommending to the Merged Group Board the size and composition of the Merged Group Board, including reviewing succession plans for the Merged Group Board, the Merged Group Chair, the Merged Group CEO and executive leadership team.

All Merged Group Non-Executive Directors have a standing invitation to attend Remuneration and Nomination Committee meetings.

Other non-committee members, including members of the Merged Group Management, may attend all or part of a meeting of the Remuneration and Nomination Committee at the invitation of the Remuneration and Nomination Committee chair.

**(d) Merged Group corporate governance policies**

The Merged Group Board adopted the following key corporate governance policies, each having been prepared having regard to the ASX Recommendations and which will be available from Listing on the Merged Group's website at [www.aura.com/investors](http://www.aura.com/investors).

**(1) Disclosure Policy**

Once listed, the Merged Group will be required to comply with the continuous disclosure requirements of the ASX Listing Rules and the Corporations Act. The Merged Group is aware of its obligation to keep the market fully informed of any information that the Merged Group becomes aware of concerning the Merged Group, which may have a material effect on the price or value of the Merged Group's securities, subject to certain exceptions. The Merged Group has adopted a Disclosure Policy to take effect from Listing to reinforce its commitment to its continuous disclosure obligations and to describe the processes in place that enable the Merged Group to provide shareholders with the timely disclosure of material price sensitive information.

**(2) Communications Strategy**

The Merged Group aims to keep the Securityholders informed of major developments affecting the state of affairs of the Merged Group. The Merged Group recognises that potential investors and other interested stakeholders may wish to obtain information about the Merged Group from time to time. To achieve this, the Merged Group will communicate information regularly to the Securityholders and other stakeholders through a range of forums and publications, including the Merged Group's website, at its annual general meeting and through the Merged Group's annual report and ASX announcements.

**(3) Securities Dealing Policy**

The Merged Group has adopted a Securities Dealing Policy that is intended to explain the types of conduct in relation to dealings in securities that are prohibited by law and establish procedures for the buying and selling of securities to ensure that public confidence is

maintained in the reputation of the Merged Group, the Merged Group Directors and the Merged Group employees and in the trading of the Merged Group's securities. The Securities Dealing Policy provides that the Merged Group Directors and the Merged Group employees must not:

- deal in the Merged Group's or another company's securities when they are aware of 'inside' information; or
- hedge unvested equity remuneration or vested equity subject to holding locks.

In addition, the Merged Group Directors and certain restricted Merged Group employees must not deal in the Merged Group's securities during any of the following blackout periods (except in exceptional circumstances with approval):

- the period from the close of trading on ASX on 31 December each year until the day following the announcement to ASX of the full year results;
- the period from the close of trading on ASX on 30 June each year until the day following the announcement to ASX of the half year results;
- the period beginning on the 15th day of the last month of each fiscal quarter and ending after completion on the second trading day after the earnings release for that quarter; and
- any other period that the Merged Group Board specifies from time to time.

Outside these periods, the Merged Group Directors and certain restricted Merged Group employees must, prior to any proposed dealing, notify the Merged Group's chief legal officer and seek approval for any proposed dealing in the Merged Group's securities, and in all instances, buying or selling securities is not permitted at any time by any person who possesses 'inside' information.

**(4) Code of Conduct**

The Merged Group is committed to a high level of integrity and ethical standards in all business practices. Accordingly, the Merged Group Board has adopted a Code of Conduct that outlines how the Merged Group expects its employees and Merged Group Directors to behave and conduct business in the workplace on a range of issues.

The Code of Conduct is designed to:

- provide a benchmark for professional behaviour;
- support the Merged Group's business reputation and corporate image within the community; and
- make the Merged Group Directors and the Merged Group employees aware of the consequences of breaching the Code of Conduct.

**(5) Diversity Policy**

The Merged Group Board has approved a Diversity Policy in order to, among other matters, actively facilitate a more diverse and representative Merged Group Management structure and workforce and address the representation of women in Merged Group Management positions and on the Merged Group Board. The Merged Group Board will include in the corporate governance statement each year the measurable objectives set for that reporting period to achieve gender diversity and the Merged Group's progress towards achieving the measurable objectives.

**(6) Anti-Bribery and Anti-Corruption Policy**

The Merged Group is committed to acting ethically and has zero tolerance for bribery and corruption. The Merged Group has developed an Anti-Bribery and Corruption Policy for countering bribery and corruption.

Personnel and business partners of the Merged Group must not pay, offer, promise or accept, directly or indirectly, any bribe, kickback, secret commission, facilitation payment or other form of improper payment, or otherwise breach relevant anti-corruption laws.

Personnel and business partners of the Merged Group must not do any of the following if doing so would constitute a breach of the Anti-Bribery and Corruption Policy:

- make political donations on behalf of the Merged Group;
- make any charitable or community donations or sponsorships that are or could be perceived as bribes in a manner contrary to the terms of the Anti-Bribery and Corruption Policy;
- offer, provide or accept gifts, hospitality or travel in a manner contrary to the terms of the Anti-Bribery and Corruption Policy;
- falsify or mis-describe any book, record or account relating to the Merged Group's business; or
- cause or authorise any of the above conduct or any other conduct that is inconsistent with the Anti-Bribery and Corruption Policy or any anti-corruption laws.

**(7) Speak Up Policy**

The Merged Group has adopted a Speak Up Policy to provide a means for anyone with information about potential misconduct to report that information to the Merged Group.

The Speak Up Policy:

- outlines the Merged Group's commitment to encouraging its people to 'speak up' if they become aware of potential misconduct;
- explains how to make a report and what protections a discloser will receive;

- outlines the Merged Group's processes for responding to reports; and
- promotes a workplace environment in which everyone feels safe, supported and encouraged to 'speak up'.

## 7 Details of the Offer

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### 7.1 Background to the Offer

On 2 February 2026, Aura and Qoria entered into a binding Merger Implementation Deed with Qoria under which Aura will, subject to the satisfaction of various conditions, acquire all of the fully paid ordinary shares in Qoria by way of the Scheme.

In connection with the Scheme, Aura has also received binding commitments from certain existing shareholders of Aura, being the Capital Raise Investors, to raise aggregate proceeds of US\$100 million at Implementation. These binding commitments were made pursuant to the Securities Purchase Agreements entered into between Aura and each Capital Raise Investor on or around 2 February 2026 and subsequently amended on or around 23 April 2026 and 24 May 2026.

Under the terms of the Securities Purchase Agreements, each Capital Raise Investor has agreed to subscribe under the Prospectus for the CDIs the subject of its Securities Purchase Agreement.

Refer to Section 6.11(a) of the Scheme Booklet for a summary of the key terms and conditions of the Securities Purchase Agreements, which is incorporated here by reference.

The purpose of this Prospectus and the Offer is to assist the Company to meet the requirements of ASX and satisfy Chapters 1 and 2 of the Listing Rules, as part of the Company's application for admission to the Official List and official quotation of its CDIs on the ASX.

### 7.2 Description of the Offer

Under the Offer contained in this Prospectus and the terms of the Securities Purchase Agreements, Aura invited each Capital Raise Investor to apply for such number of Offer CDIs agreed with that Capital Raise Investor under its Securities Purchase Agreement. In each case, the number of Offer Securities to be issued is equal to an aggregate U.S. dollar commitment (**Commitment**) to subscribe for Offer CDIs, and the number of Offer CDIs to be issued will be equal to that Commitment divided by the Offer Price.

The Offer will raise US\$100 million (before costs).

Based on the Indicative Offer Price of A\$6.95 per Offer CDI and an estimated USD:AUD exchange rate on the Calculation Date of 0.7112,<sup>6</sup> Aura will issue approximately 20.2 million new CDIs to the Capital Raise Investors (in aggregate) pursuant to the Offer. For further information on how the Indicative Offer Price, the final Offer Price and number of CDIs to be issued to Capital Raise Investors will be calculated, see 'What is the consideration payable for each security being offered?' in the table below, Section 7.3, and Section 6.11(a) of the Scheme Booklet.

### 7.3 Terms and conditions of the Offer

The Offer is conditional on, and will be completed substantially concurrently with, Implementation and is made on the terms, and is subject to the terms and conditions, set out in this Prospectus and the Securities Purchase Agreements.

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<sup>6</sup> Being the exchange rate at the Last Practicable Date.

Topic	Summary
<b>What is the type of security being offered?</b>	<p>CDIs over Shares in Aura. Each CDI represents an interest in one Share in Aura.</p> <p>All Shares will rank equally with each other and all CDIs will rank equally with each other.</p> <p>Details of the CDIs and a summary of the key differences between holding CDIs and holding the underlying Shares are set out in Section 7.8 of the Scheme Booklet.</p>
<b>What are the rights and liabilities attached to the security being offered?</b>	<p>Refer to Section 7.15, and Section 7.8 of the Scheme Booklet which are incorporated here by reference for a description of the CDIs and the underlying Shares, including the rights and liabilities attaching to them.</p>
<b>What is the consideration payable for each security being offered?</b>	<p>The price per Offer CDI (<b>Offer Price</b>) payable by the Capital Raise Investors will be determined in accordance with the Securities Purchase Agreements, as outlined in Section 7.4.</p> <p>The Indicative Offer Price is A\$6.95 and assumes that on the Calculation Date the expected capital structure of Aura at Implementation is as set out in Section 7.7(a) of the Scheme Booklet and the USD:AUD exchange rate is 0.7112.<sup>7</sup> The Commitment agreed by each Capital Raise Investor under its Securities Purchase Agreement is final and the number of Offer CDIs to be issued to any Capital Raise Investor will be equal to their Commitment divided by the Offer Price.</p>
<b>What is the Offer Period?</b>	<p>The key dates, including details of the Offer Period, are set out in "Key Offer information".</p> <p>No securities will be issued on the basis of this Prospectus later than the expiry date of 13 months after the Prospectus Date.</p>
<b>What are the cash proceeds to be raised?</b>	<p>It is expected that US\$100 million will be raised under the Offer (before costs), assuming no Securities Purchase Agreement is terminated prior to Completion of the Offer.</p>
<b>Is the Offer underwritten?</b>	<p>No, the Offer is not underwritten. However, binding Commitments have been received from Capital Raise Investors.</p>

<sup>7</sup> Being the exchange rate at the Last Practicable Date.

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Topic	Summary
<p><b>Will the securities be quoted on the ASX?</b></p>	<p>Aura will apply to ASX within seven days of the Prospectus Date for admission to the Official List and official quotation of its CDIs on ASX under the code 'AXQ'.</p> <p>Completion is conditional on ASX approving this application and Implementation occurring. If ASX approval is not given within three months after such application is made (or any longer period permitted by law), the Offer will be withdrawn and all Application Monies received will be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.</p> <p>From listing, Aura will be required to comply with the ASX Listing Rules, subject to any waivers obtained by Aura from time to time.</p> <p>ASX takes no responsibility for this Prospectus or the investment to which it relates. The fact that ASX may admit Aura to the Official List is not to be taken as an indication of the merits of Aura or the Offer CDIs offered for subscription.</p>
<p><b>When are the securities expected to commence trading?</b></p>	<p>It is expected that trading of CDIs on the ASX will commence on or about Thursday, 9 July 2026 (being the next Business Day after the expected effective date of the Scheme), initially on a conditional and deferred settlement basis.</p> <p>It is expected that trading of the CDIs on ASX will commence on a normal settlement basis on or around Monday, 20 July 2026 (being the next Business Day after the Scheme is expected to be implemented), and the dispatch of holding statements will occur on or around Tuesday, 21 July 2026.</p> <p>Offer CDIs will be subject to a holding lock and will not be tradeable on ASX during the Distribution Compliance Period, unless the resale of the Offer CDIs is made pursuant to an effective registration statement under the US Securities Act (including the S-1 Registration Statement ) or an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act is available.</p> <p>These dates are indicative only and may change. Refer to "Important dates" and "Dates may change" as set out in "Key Offer information".</p> <p>It is the responsibility of each Capital Raise Investor to confirm their holding before trading in Offer CDIs. Capital Raise Investors will be able to confirm their</p>

Topic	Summary
	<p>holdings by contacting the Offer Information Line on 1300 125 725 (within Australia) or +61 3 9415 4860 (outside Australia) from 8.30am to 5.00pm (Melbourne time), Monday to Friday (excluding public holidays). Capital Raise Investors who sell Offer CDIs before they receive a holding statement do so at their own risk. Aura disclaims all liability, whether in negligence or otherwise, to persons who sell Offer CDIs before receiving their holding statement.</p> <p>Refer to Section 7.13 for further information.</p>
<p><b>Who may apply?</b></p>	<p>The Offer is only open to the Capital Raise Investors who have entered into the Securities Purchase Agreements with Aura.</p> <p>There is no general public offer.</p>
<p><b>How to apply and pay?</b></p>	<p>The Capital Raise Investors who may apply under the Offer must comply with the terms of the Securities Purchase Agreement to which they are party and any instructions thereunder from Aura.</p> <p>Capital Raise Investors must provide their Application Monies (being the amount of its respective Commitment) so that those Application Monies are received by Aura on or prior to 5.00pm (New York time) on Monday, 22 June 2026 in accordance with the Securities Purchase Agreements.</p>
<p><b>Are there any escrow arrangements or other restrictions on trading?</b></p>	<p>Yes. Details are provided in Section 7.10(e) of the Scheme Booklet which is incorporated by reference into this Prospectus.</p> <p>Offer CDIs will be subject to a holding lock and will not be tradeable on ASX during the Distribution Compliance Period, unless the resale of the Offer CDIs is made pursuant to an effective registration statement under the US Securities Act (including the S-1 Registration Statement ) or an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act is available. For further information see Section 7.11.</p>
<p><b>Has any ASIC relief or ASX waiver or confirmation been sought, obtained or been relied on?</b></p>	<p>Yes. Details are provided in Section 9.11.</p>

Topic	Summary
<b>Are there any taxation considerations?</b>	Given the taxation consequences of an investment will depend on an investor's particular circumstances, it is the obligation of each investor to make their own enquiries (including consulting independent taxation advisers) concerning the taxation consequences of an investment in CDIs. For a high level summary of Australian and U.S. federal taxation considerations, see Section 9.16.
<b>Are there any brokerage, commission or stamp duty considerations?</b>	No brokerage, commission or stamp duty is payable by Capital Raise Investors on the acquisition of Offer CDIs under the Offer.

#### 7.4 Offer Price

The Offer Price Capital Raise Investors pay per Aura CDI is equal to the amount calculated in accordance with the following formula. The Offer Price will be calculated on the Calculation Date based on the USD:AUD exchange rate on that date, and the expectation on that date of what the Qoria Aggregate Share Count and Final Share Count will be.

$$P = \frac{A\$0.40 \times \text{Qoria Aggregate Share Count} \times \text{Currency Exchange Rate}}{35\% \times \text{Final Share Count}}$$

where:

P	=	Offer Price payable by each Capital Raise Investor for each Aura CDI under their Securities Purchase Agreement.
Qoria Aggregate Share Count (as of the calculation date)	=	<p>The expected fully diluted share capital of Qoria at the Scheme Record Date, calculated as the total number of:</p> <ul style="list-style-type: none"> <li>• expected Qoria Shares as of immediately prior to Implementation;</li> <li>• any Qoria Equity Incentives that are to be replaced with Aura Equity Incentives as set out in the Scheme Booklet; and</li> <li>• any Qoria Equity Incentives existing at the date of the Merger Implementation Deed or issued after the date of the Merger Implementation Deed, in respect of which arrangements have been put in place by the Record Date for them to be settled fully or partially for cash consideration or which Qoria has settled fully or partially for cash consideration prior to the Record Date.</li> </ul>
Currency Exchange Rate	=	The rate at which A\$ may be exchanged into US\$ at the Scheme Record Date on the Calculation Date as quoted by Bloomberg on <a href="http://www.bloomberg.com/markets/currencies/fxc.html">www.bloomberg.com/markets/currencies/fxc.html</a> (and applying the 'Currency Converter' set forth on such webpage) or as displayed on such other information service which publishes that

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rate of exchange from time to time in place of Bloomberg. In the event that such rate is not displayed by Bloomberg on the webpage specified in the immediately preceding sentence, the Currency Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Capital Raise Investor and Aura.

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Final Share Count = The expected total number of Aura Shares on issue on a fully diluted basis (assuming the full conversion of any options, rights or securities that are convertible into Aura Shares) after giving effect to the issuance of Aura Shares underlying the Scheme Consideration CDIs to be issued as Scheme Consideration (and, for the avoidance of doubt, before the sale of the Aura CDIs to the Capital Raise Investors at the closing of the Capital Raise and the sale of Aura CDIs to any other investor acquiring shares of Aura in a similar transaction to the transactions contemplated by the relevant Securities Purchase Agreement) calculated on the Calculation Date.

## 7.5 Application Monies

Application Monies received under the Offer (being the Commitment for each Capital Raise Investor) will be held in a special purpose account until CDIs are issued. Capital Raise Investors will receive the whole number of CDIs calculated by dividing their Commitment by the final Offer Price (for further details regarding calculation of the Offer Price, see Section 7.4).

Where the Offer Price does not divide evenly into the Application Monies, the number of CDIs to be allocated will be adjusted by mutual agreement of the Company and the relevant Capital Raise Investor. No refunds pursuant to rounding adjustments will be provided. Any interest earned on Application Monies pending allocation will be retained by the Company.

## 7.6 Purpose of the Offer

The purpose of the Offer is to:

- (a) support the Merged Group's growth strategy;
- (b) provide funding and financial flexibility for general corporate purposes;
- (c) assist with future growth opportunities;
- (d) broaden the Company's shareholder base and provide a liquid market for Aura CDIs;
- (e) provide the Company with access to the public equity capital markets to improve its financial flexibility to pursue further growth opportunities and take advantage of the associated benefit of creating an increased profile that arises from being listed on ASX;
- (f) pay costs associated with the Transaction; and
- (g) support investment in customer acquisition and marketing.

## 7.7 Sources and uses of proceeds

Section 7.10(a)(iv) of the Scheme Booklet sets out in the detail the use of the proceeds raised from the Offer and is incorporated here by reference.

## 7.8 Capital structure

Section 7.7 of the Scheme Booklet contains information in relation to the Merged Group's capital structure on Implementation and is incorporated here by reference.

In Aura's opinion, the free float of Aura CDIs at the time of Listing will be no less than 20% of the Aura CDIs on issue at that time.

## 7.9 Acknowledgements

Each Capital Raise Investor under the Offer will be deemed to have:

- (a) agreed to become a member of the Company and to be bound by the terms of the Certificate of Incorporation and Bylaws and the terms and conditions of the Offer;
- (b) acknowledged having personally received a printed or electronic copy of the Prospectus (and any supplementary or replacement prospectus) including or accompanied by the Application Form and having read them all in full and that their investment will be deemed to have been made under this Prospectus;
- (c) declared that all details and statements in their Application Form are complete and accurate;
- (d) declared that the Capital Raise Investor, if a natural person, is/are over 18 years of age;
- (e) acknowledged that, once Aura receives an Application Form, it may not be withdrawn;
- (f) agreed to being allocated and issued the number of Offer CDIs equal to the value of their Commitment divided by the final Offer Price (with rounding as set out in Section 7.5);
- (g) authorised Aura and the Share Registry and their respective officers or agents, to do anything on behalf of the Capital Raise Investor necessary for CDIs to be allocated to the Capital Raise Investor, including to act on instructions received by Aura or the Share Registry upon using the contact details in the Application Form or in the relevant Securities Purchase Agreement in respect of the Capital Raise Investor;
- (h) acknowledged that Aura may not pay dividends, or that any dividends paid may not be franked;
- (i) acknowledged that the information contained in this Prospectus (or any supplementary or replacement prospectus) is not financial product advice or a recommendation that the CDIs are suitable for the Capital Raise Investor, given the investment objectives, financial situation and particular needs (including financial and taxation issues) of the Capital Raise Investor;
- (j) acknowledged and agreed that the Offer may be withdrawn by the Company or may otherwise not proceed in the circumstances described in this Prospectus;

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- (k) acknowledged and agreed that if Implementation does not occur for any reason, the Offer will not proceed;
  - (l) acknowledged that it is: (i) a “qualified institutional buyer” (as defined in Rule 144A under the US Securities Act), or an institutional “accredited investor” (within the meaning of Rule 501(a) (1), (2), (3) or (7) under the US Securities Act), in each case, satisfying the applicable requirements set forth on Schedule D of the Securities Purchase Agreements; (ii) acquiring the Offer CDIs only for his, her or its own account and not for the account of others, or if the Capital Raise Investor is subscribing for the Offer CDIs as a fiduciary or agent for one or more investor accounts, the Capital Raise Investor has full investment discretion with respect to each such account, and the full power and authority to make the acknowledgements, representations, warranties and agreements in the Securities Purchase Agreements on behalf of each owner of each such account; and (iii) not acquiring the Offer CDIs with a view to, or for offer or sale in connection with, any distribution thereof in violation of the US Securities Act;
  - (m) acknowledged that it is not an entity formed for the specific purpose of acquiring the Offer CDIs;
  - (n) acknowledged that it is: (i) is an institutional account as defined in FINRA Rule 4512(c); (ii) is a sophisticated investor, experienced in investing in private equity transactions and capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities; and (iii) has exercised independent judgment in evaluating our participation in the purchase of the Offer CDIs;
  - (o) acknowledged that the Offer CDIs are being offered in a transaction not involving any public offering within the meaning of the US Securities Act and that the Offer CDIs have not been registered under the US Securities Act and that Aura is not required to register the Offer CDIs except as set forth in the Securities Purchase Agreements; and
  - (p) acknowledged that the Offer CDIs will be subject to a holding lock and will not be tradeable on ASX during the Distribution Compliance Period, unless the resale of the Offer CDIs is made pursuant to an effective registration statement under the US Securities Act (including the S-1 Registration Statement) or an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act is available (see Section 7.11 below for further detail).

## 7.10 Restrictions on distribution

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law.

This Prospectus does not constitute an offer or invitation to apply for CDIs in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or invitation or issue under this Prospectus.

Persons into whose possession this document comes should inform themselves about and observe any restrictions on acquisition or distribution of the Prospectus. Any failure to comply with these restrictions may constitute a violation of securities laws.

## 7.11 Resale of CDIs

The Offer CDIs have not been registered under the US Securities Act or the laws of any state or other jurisdiction in the US. The Offer CDIs may not be offered, resold, transferred, pledged or otherwise disposed of by the Capital Raise Investors absent an effective registration statement under the Securities Act except pursuant to an applicable exemption from the registration requirements of the US Securities Act.

Aura intends to file a registration statement under the US Securities Act on Form S-1 with the SEC registering the resale of the Aura Shares underlying the Offer CDIs that, if and when declared effective by the SEC, will permit resale of those securities by the Capital Raise Investors in accordance with the US Securities Act (**S-1 Registration Statement**).

A holding lock will be placed on Offer CDIs, preventing trading in Offer CDIs on ASX, which will be lifted if and when the S-1 Registration Statement becomes effective.

For more information on the other selling restrictions which apply to the Offer, refer to Section 9.10.

## 7.12 Discretion regarding the Offer

Subject to the Securities Purchase Agreements and Merger Implementation Deed, Aura may withdraw the Offer at any time before the issue of Offer CDIs to the Capital Raise Investors. If the Offer, or any part of it, does not proceed, all relevant Application Monies will be refunded (without interest).

Aura also reserves the right to, subject to the Corporations Act the Securities Purchase Agreements and Merger Implementation Deed, close the Offer or any part of it early, extend the Offer or any part of it, accept late Applications either generally or in particular cases, reject any Application, or allocate to any Capital Raise Investor fewer CDIs than applied for.

## 7.13 ASX listing, registers and holding statements and settlement

### (a) Application to ASX for listing of Aura and quotation of Offer CDIs

Aura will apply to ASX within seven days of the Prospectus Date for admission to the Official List and quotation of its CDIs on ASX under the code 'AXQ'.

Completion is conditional on ASX approving this application and Implementation. If ASX approval is not given within three months after such application is made (or any longer period permitted by law), the Offer will be withdrawn and all Application Monies received will be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.

Aura will be required to comply with the ASX Listing Rules for so long as it is an ASX standard listing, subject to any waivers obtained by Aura from time to time.

ASX takes no responsibility for this Prospectus or the investment to which it relates. The fact that ASX may admit Aura to the Official List is not to be taken as an indication of the merits of Aura or the Offer CDIs offered for subscription.

### (b) CHES and issuer sponsored holdings

Aura has applied to participate in CHES and will comply with the ASX Listing Rules and the ASX Settlement Operating Rules. CHES is an electronic

transfer and settlement system for transactions in securities quoted on ASX under which transfers are effected in an electronic form.

When the CDIs become approved financial products (as defined in the ASX Settlement Operating Rules), holdings will be registered in one of two subregisters, an electronic CHESSE subregister or an issuer sponsored subregister. For all Capital Raise Investors, the Offer CDIs will be registered on the issuer sponsored subregister.

Following Completion of the Offer, CDI holders will be sent a holding statement or allotment confirmation notice that sets out the number of CDIs that have been allocated to them. It is expected that holding statements will be despatched by standard post on or around Tuesday, 21 July 2026. This statement or notice will also provide details of a CDI holder's Reference Number (**SRN**) of issuer sponsored holders, or where applicable, details of a CDI holder's Holder Identification Number (**HIN**) for CHESSE holders. CDI holders will subsequently receive statements showing any changes to their holding. Certificates will not be issued.

CDI holders will receive subsequent statements during the first week of the following month if there has been a change to their holding on the register and as otherwise required under the ASX Listing Rules and the Corporations Act. Additional statements may be requested at any other time either directly through the CDI holder's sponsoring broker in the case of a holding on the CHESSE subregister (should this become applicable) or through the Share Registry in the case of a holding on the issuer sponsored subregister. The Company and the Share Registry may charge a fee for these additional issuer sponsored statements.

## 7.14 Conditional and deferred settlement trading

It is expected that trading of the CDIs (other than the Offer CDIs and certain other CDIs) on the ASX will commence on or around Thursday, 9 July 2026 (being the next Business Day after the expected effective date of the Scheme), initially on a conditional and deferred settlement basis.

If the Offer is withdrawn before CDIs have commenced trading on an unconditional basis, all contracts for the sale of the CDIs on the ASX will be cancelled and any Application Monies received will be refunded as soon as possible (without interest). Conditional and deferred settlement trading will continue until the Company has advised the ASX that:

- (a) the allotment of CDIs to the Capital Raise Investors under this Prospectus has completed; and
- (b) Implementation has occurred,

which is expected to be on or about Friday, 17 July 2026. Normal settlement trading is then expected to commence when trading begins on the next day.

If the Company has not advised the ASX that the conditions of the conditional market have been satisfied within 14 days (or such period as the ASX allows) after the day CDIs are first quoted on the ASX, all purchases and sales of CDIs made through ASX participating organisations during the conditional trading period will be cancelled and of no effect.

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## 7.15 **Summary of rights and liabilities attaching to the Aura CDIs (including the Offer CDIs) and the Aura Shares and other material provisions of the Aura Constitution**

Aura is incorporated in the State of Delaware, US. To enable companies such as Aura to have their securities cleared and settled electronically through CHESSE, depositary instruments called CDIs are issued. Pursuant to the ASX Settlement Operating Rules, CDI holders receive the economic benefits of actual ownership of the underlying Shares. CDIs are traded in a manner similar to shares of Australian companies listed on ASX.

CDIs will be held in uncertificated form and settled/transferred through CHESSE. No share certificates will be issued to CDI holders. Securityholders cannot trade their Shares on ASX without first converting their Shares into CDIs.

Each CDI will represent an underlying Share. The main difference between holding CDIs and Shares is that CDI holders hold the beneficial ownership in the underlying Shares instead of legal title. CDN will hold the legal title to the underlying Shares. The Shares underlying the CDIs will be registered in the name of CDN and will be held on behalf of and for the benefit of the CDI holder. CDIs will be CHESSE-approved from the date of official quotation in accordance with the ASX Listing Rules and the ASX Settlement Operating Rules.

The rights attaching to Shares and CDIs are summarised in Section 7.8 of the Scheme Booklet.

Holders of CDIs can choose to have their CDIs converted to a direct holding of Shares. However, if they do so they will no longer be able to trade on ASX. Similarly, subject to any restrictions under applicable law, holders of Shares may choose to convert their Shares to CDIs to enable them to trade on ASX. CDI holders wishing to convert their CDIs to Shares or vice versa may do so as described in Section 4.3 of the Scheme Booklet.

A summary of material US company law (including certain key provisions of Aura's Certificate of Incorporation and Bylaws), which will apply from Completion, is set out in Annexure E of the Scheme Booklet and is incorporated here by reference.

## 8 Independent Limited Assurance Report

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Annexure F of the Scheme Booklet contains the Independent Limited Assurance Report (in relation to the Qoria Historical Financial Information, Aura Historical Financial Information and the Merged Group Pro Forma Historical Financial Information) and is incorporated here by reference.

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## 9 Additional information

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### 9.1 Registration

Section 7.10(b) of the Scheme Booklet contains information in relation to Aura's registration and is incorporated here by reference.

### 9.2 Overview of the Scheme

On 2 February 2026, Aura announced that it had entered into the Merger Implementation Deed to merge with Qoria. Under the Merger Implementation Deed, Aura will acquire all the shares in Qoria by way of a scheme of arrangement under Part 5.1 of the Corporations Act in exchange for the Scheme Consideration CDIs.

Section 4 of the Scheme Booklet provides a summary of the Scheme, including the effect of the Scheme on the Aura and Qoria, the Scheme Consideration payable by Aura under the Merger Implementation Deed, the conditions precedent to the Scheme and the key steps to Implementation.

Section 7.2 of the Scheme Booklet provides the rationale of the Merger pursuant to the Scheme, and Section 7.10(a) of the Scheme Booklet sets out certain intentions of Aura in relation to Qoria and the Merged Group after the Scheme is implemented.

### 9.3 Company tax status and financial year

Section 7.10(c) of the Scheme Booklet contains information in relation to company tax status and the Merged Group's financial year and is incorporated here by reference.

### 9.4 Corporate structure

Section 7.9 of the Scheme Booklet contains information in relation to the corporate structure of the Merged Group and is incorporated here by reference.

### 9.5 Material contracts

Sections 5.15, 6.11, 7.10(d) and 11.2 of the Scheme Booklet contain overviews of the Securities Purchase Agreements, the Qoria Material Contracts and the Aura Material Contracts, and each section is incorporated here by reference.

### 9.6 Voluntary escrow arrangements

Section 7.10(e) of the Scheme Booklet contains information in relation to the voluntary escrow arrangements and is incorporated here by reference.

### 9.7 Finance arrangements

Section 7.3(j) of the Scheme Booklet contains information in relation to Merged Group financing arrangements and is incorporated here by reference.

## 9.8 Participant in issues of securities

Except as described in this Prospectus, Aura has not granted, or proposed to grant, any rights to any person, or to any class of person, to participate in an issue of Aura's securities.

## 9.9 Litigation and claims

Sections 5.18, 6.17 and 7.10(f) of the Scheme Booklet contain information in relation to litigation or legal proceedings in relation to Qoria, Aura and the Merged Group and each section is incorporated here by reference.

## 9.10 Ownership restrictions

### (a) Competition and Consumer Act

From 1 January 2026, certain acquisitions that meet designated monetary and/or other thresholds determined by the relevant Minister are mandatorily required to be notified to, and approved or waived by, the ACCC before the acquisition is put into effect, in accordance with provisions set out in the *Competition and Consumer Act 2010* (Cth) and relevant Ministerial Determinations (**Mandatory Merger Regime**).

A broad range of acquisitions, subject to limited exemptions, are captured by the Mandatory Merger Regime, including acquisitions of assets (which can include property rights, leases, intellectual property rights and licences) and acquisitions of 'control' through share sale. The definition of 'control' is broad, and in some cases minority stakes may offer sufficient influence to be considered a controlling interest. Any 'joint control' aspects, including under shareholder agreements, joint venture agreements or similar documents that give all members joint influence over a company, must also be considered when determining if an acquisition is notifiable under the Mandatory Merger Regime.

Decisions by the ACCC under the Mandatory Merger Regime are subject to statutory timeframes (unless extended) and filing fees that vary depending on the complexity of the acquisition and the transaction value. An acquisition will be permitted to proceed following the conclusion of the ACCC's merger assessment process (subject to any appeals to the Australian Competition Tribunal), unless the ACCC is satisfied that the acquisition would, in all circumstances, have the effect or likely effect of substantially lessening competition in any market.

The consequences of not notifying ACCC of a notifiable acquisition are that the transaction is void and significant civil penalties may apply. Specific legal advice should be obtained.

## 9.11 ASIC relief and ASX waivers and confirmations

### (a) ASIC relief

Aura has applied to ASIC for and ASIC has granted certain exemptions from, modifications to and relief from, the following provisions of the Corporations Act in connection with the Offer:

- (1) a declaration under subsection 741(1)(b) of the Corporations Act modifying or varying section 707 of the Corporations Act to permit

Aura Shares, including any CDIs in respect of such Aura Shares, issued:

- (A) on or after Completion on the conversion or exercise (as applicable) of Aura convertible securities on issue as at Completion and any Future MetLife Warrants issued after Completion;
- (B) after Completion on conversion, exercise or settlement of certain incentive securities to be granted by Aura shortly after Completion under the Aura Employee Replacement Incentive Securities Plan and the 2026 Aura Equity Incentive Plan; and
- (C) on or around Completion in consideration for conversion of shares of Aura's preferred stock into Shares, including on conversion of the PIK Dividend,

to be able to be sold within 12 months of their issue without the requirements for a future disclosure document (or cleansing notice) being prepared in connection with those sales; and

- (2) an exemption under section 1020F(1) of the Corporations Act modifying or varying section 1020B(2) of the Corporations Act (as modified by *ASIC Corporations (Short Selling) Instrument 2018/745*) to facilitate conditional trading on ASX of CDIs to be issued to Qoria's shareholders on Implementation and in consideration for conversion of shares of Aura's preferred stock into Shares during the conditional and deferred settlement period, being the period expected to commence on the business day after the effective date of the scheme and ending at the close of trading on the Implementation Date (or such other dates as may be required by ASX). This exemption will effectively permit the naked short sale of unissued CDIs on ASX during the conditional and deferred settlement trading period by Qoria shareholders who have an entitlement to be issued with the CDIs under the Scheme.

**(b) ASX waivers and confirmations**

ASX has provided the following confirmations to Aura in respect of the ASX Listing Rules on an in-principle basis:

- (1) confirmation that the mandatory escrow provisions in Chapter 9 of the ASX Listing Rules will not apply to the Company, having regard to the fact that the Company has a track record of revenue acceptable to ASX;
- (2) confirmation of Aura's suitability for admission to the Official List of the ASX as an 'ASX Listing' under ASX Listing Rule 1.1, conditions 1 and 1.19;
- (3) confirmation that Aura may seek admission to the Official List of the ASX under the assets test in ASX Listing Rule 1.3;
- (4) confirmation that Mr Hari Ravichandran satisfies ASX's good fame and character requirements for the purposes of ASX Listing Rule 1.1 (condition 20) and is suitable to serve as a director and non-executive Chair of Aura upon listing on the ASX;

- (5) confirmation that ASX will not require Aura's preferred stock on issue as at the date of this Prospectus to be converted into Shares prior to Aura's admission to the Official List, on the basis that the conversion of that preference stock is a condition precedent to the Implementation;
- (6) confirmation that ASX will not require all existing Shares to be converted into CDIs before Aura is admitted to the Official List or before Implementation occurs;
- (7) confirmation that ASX will be likely to declare a conditional market in respect of Aura's CDIs;
- (8) confirmation that ASX does not object to Aura incorporating information from the Scheme Booklet by reference in this Prospectus;
- (9) confirmation that ASX would be likely to grant Aura a waiver from Listing Rule 10.14 to the extent necessary to permit Aura to grant replacement Aura Options under the Aura Employee Replacement Incentive Securities Plan and certain PSUs and RSUs under the 2026 Aura Equity Incentive Plan to certain Merged Group Directors, as further described in Sections 6.12 and 7.6(d) of the Scheme Booklet, on the basis that these Aura Options, PSUs and RSUs are issued within 12 months from the Implementation Date;
- (10) confirmation that the terms of:
  - (A) the 972,762 Aura Warrants held by AT&T Venture Investments referred to in Section 6.12(c)(i) of the Scheme Booklet;
  - (B) the replacement Performance Rights to be issued under the Aura Employee Replacement Incentive Securities Plan to existing Qoria employees on or after Completion in consideration for cancellation of their Qoria Performance Rights, as described in Section 11.1(b) of the Scheme Booklet; and
  - (C) the PSUs to be issued to Mr Timothy Levy on or after Completion,are 'appropriate and equitable' for the purposes of Listing Rule 6.1;
- (11) confirmation that ASX Guidance Note 19 does not apply to the existing Aura Options issued under the Aura 2024 Incentive Plan, certain replacement Aura Options to be issued under the Aura Employee Replacement Incentive Securities Plan to Mr Timothy Levy which do not have a nil or nominal exercise price, the Aura Warrants other than the AT&T Warrants, the Master Distribution and Service Agreement with MetLife and the Aura Convertible Note;
- (12) confirmation that Qoria's existing shareholders can be counted in the spread test for the purposes of condition 8 of Listing Rule 1.1, and that ASX will use the Offer Price to determine the \$2,000 threshold requirement in Listing Rule 1.1 condition 8;
- (13) confirmation that a waiver from Listing Rules 6.16, 6.20 and 6.22 is not required for the existing Aura Warrants and the issue of the Future MetLife Warrants, on the basis that those Aura Warrants and Future MetLife Warrants will comply with Listing Rules 6.16 and 6.22 and

similarly, ASX considers that Listing Rule 6.20 is able to be complied with, without a waiver being granted;

- (14) confirmation that a waiver of ASX Listing Rule 15.12 is not necessary in circumstances where an entity does not have restricted securities on issue and will not issue restricted securities;
- (15) confirmation that ASX would likely grant a waiver from condition 12 of Listing Rule 1.1 allowing Aura to have certain Aura Options and Aura Warrants on issue as at Completion with an exercise price less than 20 cents in cash, being:
  - (A) the Aura Options issued under the Aura 2024 Equity Incentive Plan with an exercise price of US\$0.07 on the terms set out in Section 6.12(b) of the Scheme Booklet (which is incorporated in this Prospectus by reference); and
  - (B) the Aura Warrants (including the AT&T Warrants) on issue with an exercise price of US\$0.01 and on the terms set out in Section 6.12(c) of the Scheme Booklet (which is incorporated in this Prospectus by reference);
- (16) confirmation that ASX would likely grant a waiver from Listing Rule 6.10.3 to the extent necessary to permit the Company to set the “specified time” to determine whether a securityholder is entitled to vote at a securityholders’ meeting in accordance with the requirements of the relevant provisions of Delaware and the Company’s Third Amended and Restated Bylaws (**Bylaws**); and
- (17) confirmation that ASX would likely grant a waiver from Listing Rule 14.2.1 to the extent necessary to permit the Company to not provide an option for holders of Shares or CDIs to vote against a resolution to elect a director in its proxy form for securityholder meetings.

Aura will apply for formal waivers and confirmations on a similar basis when submitting its formal application to ASX for admission to the Official List.

(c) **Additional information under ASX confirmations**

In accordance with the requirements of ASX, the following information is provided (along with the other information in this Prospectus) in relation to the Performance Rights to be issued under the Aura Employee Replacement Incentive Securities Plan, the PSUs and RSUs to be issued to Mr Timothy Levy under the 2026 Aura Equity Incentive Plan and the AT&T Warrants.

In relation to the Performance Rights:

- (1) the Performance Rights will be issued to holders of Qoria Performance Rights issued under the legacy Qoria Incentive Securities Plan who enter into a replacement agreement with Qoria and Aura to agree that their Qoria Performance Rights will be cancelled in consideration for equivalent Aura performance rights issued under the Aura Employee Replacement Incentive Securities Plan (being the Performance Rights), as described in Section 11.1(b) of the Scheme Booklet, (**Performance Right Recipients**);
- (2) the Performance Right Recipients will be management employees, other staff or individuals who provide services to Qoria or an associated entity of Qoria prior to Completion (or their nominee(s)), including:

- (A) certain members of Qoria's senior management; and
  - (B) approximately 540 other employees and individual service providers;
- (3) the Performance Rights are being issued to remunerate or incentivise the Performance Right Recipients;
- (4) the applicable performance or service-based vesting conditions attaching to the replacement Performance Rights will reflect the corresponding conditions of the original Qoria Performance Rights. Accordingly, the Performance Right Recipients will contribute to the achievement of performance milestones through continued service and the ongoing discharge of their ordinary duties and responsibilities within the Merged Group business post-Completion;
- (5) the total remuneration package of a Performance Right Recipient will depend on the nature of their role and position in the Merged Group business post-Completion;
- (6) as far as Aura is aware, the proposed Performance Right Recipients and their associates do not hold any securities in Aura as at the Prospectus Date;
- (7) the grant of the Performance Rights to the Performance Right Recipients will be on substantially the equivalent terms as their current Qoria Performance Rights (refer to Sections 5.12 and 11.1 of the Scheme Booklet), including vesting conditions (to the extent they will not vest by the time of implementation of the Scheme), vesting status, expiry date and treatment of cessation, in accordance with the terms of the Aura Employee Replacement Incentive Securities Plan. Refer to Section 6.12(b)(ii) of the Scheme Booklet, which includes further details in relation to the Aura Employee Replacement Incentive Securities Plan (including a summary of its material terms), which is incorporated in this Prospectus by reference;
- (8) the Performance Rights are proposed to be issued in order to replace the Qoria Performance Rights, to incentivise the future performance and continued service of the Performance Right Recipients, to preserve the Company's cash resources and to align their respective interests with CDI holders, consistently with the strategy and direction of the Merged Group, as described in this Section 7 of the Scheme Booklet;
- (9) the number of replacement Performance Rights to be issued in consideration for the cancellation of Qoria Performance Rights will be determined by reference to an equivalent number of Performance Rights, calculated on the same basis as the Scheme Consideration;
- (10) each Performance Right will convert into one Share if the applicable performance criteria is met. Refer to Section 7.7(a) of the Scheme Booklet for the expected capital structure of the Company upon Implementation and following completion of the Capital Raise and completion of the issue of the Agreed Equity Remuneration (including the estimated number of Performance Rights to be issued); and
- (11) subject to any ASX waiver from (or confirmation from ASX in relation to) the Listing Rules, it is proposed that the Performance Rights:

- (A) will not be quoted;
- (B) will not be transferrable;
- (C) will not confer any right to vote, except as otherwise required by law;
- (D) will not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues;
- (E) will not carry an entitlement to a dividend;
- (F) will not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
- (G) will not carry an entitlement to participate in the surplus profit or assets of the Company upon winding up of the Company;
- (H) will each be converted into one fully paid Share on achievement of the relevant milestone; and
- (I) will all lapse if the relevant class of those Performance Rights is not converted into a Share by the relevant expiry date.

In relation to the PSUs and RSUs:

- (1) the Company proposes to issue the PSUs and RSUs to Mr Timothy Levy (or his nominee(s)) under the 2026 Aura Equity Incentive Plan, as described in Section 7.6(d) of the Scheme Booklet (which are incorporated into this Prospectus by reference);
- (2) on Implementation, Mr Levy will be a Merged Group Director (see Section 7.6(b) of the Scheme Booklet for Mr Levy's biography);
- (3) the PSUs and RSUs are being issued to Mr Levy to remunerate or incentivise him and for the reasons referred to in Section 7.6(d)(v)(A) of the Scheme Booklet;
- (4) the performance conditions attaching to the PSUs will be determined by the Company at the time of each annual grant, which will include achievement of specific performance targets set annually at the time of grant (and it is anticipated that Mr Levy would need to contribute to the achievement of performance conditions through the ongoing discharge of his ordinary duties and responsibilities within the Merged Group business post-Completion). The vesting conditions attaching to the RSUs are set out in Section 7.6(d)(iii) of the Scheme Booklet;
- (5) the total remuneration package for Mr Levy is outlined in Section 7.6(d)(iii) of the Scheme Booklet;
- (6) as set out in Section 5.13 of the Scheme Booklet, no Shares are currently held by, or on behalf of, any Qoria Director (including Mr Levy or his associates). The expected interests of Merged Group Directors (including Mr Levy) in Shares and other securities in Aura immediately following Implementation are set out in Section 7.6(d)(i) of the Scheme Booklet;
- (7) the number of PSUs and RSUs to be issued is to be calculated as detailed in Section 7.6(d) of the Scheme Booklet, and that is considered to be appropriate and equitable as part of Mr Levy's

- overall remuneration detailed in Section 7.6(d)(iii) as relevant to his roles as Executive Director of Aura and Chief Executive Officer of Aura Alpha;
- (8) it is considered necessary and appropriate to remunerate Mr Levy with the PSUs and RSUs to incentivise achievement of the applicable vesting conditions, in order to preserve the Company's cash resources and to align his interests with CDI holders, consistently with the strategy and direction of the Merged Group, as described in this Section 7 of the Scheme Booklet;
  - (9) each PSU and RSU will convert into one Share if the applicable vesting conditions are met. Refer to Section 7.7(a) of the Scheme Booklet for the expected capital structure of the Company upon Implementation and following completion of the Capital Raise and completion of the issue of the Agreed Equity Remuneration (including the estimated number of PSUs and RSUs to be issued), and refer also to the Frequently Asked Question in Section 2 of the Scheme Booklet *'What benefits will the Qoria Directors receive if the Scheme is implemented?'*;
  - (10) a summary of the material terms of the PSUs and RSUs is set out in Sections 7.6(d)(iii) and 7.6(d)(vii) of the Scheme Booklet; and
  - (11) subject to any ASX waiver from (or confirmation from ASX in relation to) the Listing Rules, it is also proposed that the PSUs and RSUs:
    - (A) will not be quoted;
    - (B) will not be transferrable;
    - (C) will not confer any right to vote, except as otherwise required by law;
    - (D) will not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues;
    - (E) will not carry an entitlement to a dividend;
    - (F) will not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
    - (G) will not carry an entitlement to participate in the surplus profit or assets of the Company upon winding up of the Company;
    - (H) will each be converted into one fully paid Share on achievement of the relevant vesting condition; and
    - (I) will all lapse if the relevant class of those PSUs or RSUs (as applicable) is not converted into a Share by the relevant expiry date.

In relation to the AT&T Warrants on issue:

- (1) the AT&T Warrants comprise 12 vested and 972,750 unvested Aura Warrants held by AT&T Venture Investments, LLC as at the Last Practicable Date, as set out in Section 6.12(c)(i) of the Scheme Booklet;
- (2) the Warrants were issued in connection with a distribution agreement that the Company has with AT&T Services, Inc., where AT&T

distributes the Company's digital security solutions through a value-added services program and form part of the consideration for AT&T to distribute the Company's products. Aura receives payment from AT&T for the digital security solutions at wholesale price and AT&T sells the solutions to end customers at a price negotiated between AT&T and its customers;

- (3) as at the Prospectus Date, AT&T Venture Investments, LLC also holds 972,762 Series G Preferred Stock (refer to Section 6.16 of the Scheme Booklet for further details in relation to the Aura Preferred Stock, including the proposed treatment of the Aura Preferred Stock, including the Series G Preferred Stock, in connection with the Transaction and Section 6.20(a) of the Scheme Booklet for further information on the Series G Preferred Stock financing including the consideration paid by investors under that financing);
- (4) the number of AT&T Warrants (and the vesting conditions attaching to them) agreed to were negotiated on an arm's length basis and agreed as part of the commercial consideration for the relevant distribution arrangements;
- (5) up to 972,762 Shares may be issued on conversion of the AT&T Warrants, subject to achievement of specific consumer subscription performance milestones; and
- (6) subject to the terms of the AT&T Warrants and any ASX waiver from (or confirmation from ASX in relation to) the Listing Rules, the AT&T Warrants:
  - (A) are not quoted;
  - (B) are not transferrable;
  - (C) do not confer any right to vote, except as otherwise required by law;
  - (D) do not permit the holder to participate in new issues of capital such as bonus issues and entitlement issues;
  - (E) do not carry an entitlement to a dividend;
  - (F) do not permit the holder to participate in a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
  - (G) do not carry an entitlement to participate in the surplus profit or assets of the Company upon winding up of the Company;
  - (H) will each be convertible into one fully paid Share on achievement of the relevant milestone; and
  - (I) will all lapse if they are not converted into a Share by their expiry date; and

(7) the key terms of the AT&T Warrants are set out in the table below.

Term	AT&T Warrants
<b>Warrant</b>	Each fully vested AT&T Warrant entitles the holder to purchase a Share at an exercise price of US\$0.01 by 21 October 2034.
<b>Vesting</b>	The AT&T Warrants vest quarterly over a period of 10 years upon the achievement of specified subscriber metrics under the distribution agreement between Aura and AT&T Services, Inc., based upon the number and type of subscriptions purchased by subscribers pursuant to that agreement.
<b>Exercise</b>	<p>Each vested AT&amp;T Warrant will be exercisable by a payment of an amount equal to the exercise price (or on a cashless basis) and may be exercised on or prior to 21 October 2034 or, if earlier, immediately prior to the consummation of a fundamental change (as described below).</p> <p>Warrants may be exercised by payment in cash or on a cashless basis.</p> <p>If a vested AT&amp;T Warrant has not been exercised in full by 21 October 2034, and if the fair market value per Share at such time is greater than the exercise price, then the AT&amp;T Warrant shall be automatically exercised by way of cashless exercise unless the holder notifies Aura in writing that no such automatic exercise is to occur.</p>
<b>Fundamental change</b>	<p>Upon consummation of a fundamental change, the Aura Board may terminate the AT&amp;T Warrants for a payment (in the form of consideration received by the holders of Shares in the fundamental change) for the vested AT&amp;T Warrants equal to the excess of the price per Share paid to the Aura shareholders at the closing of such fundamental change over the exercise price.</p> <p>A 'fundamental change' includes (a) any recapitalisation, reorganisation, reclassification, consolidation, merger or other similar transaction, in each case which is effected in such a way that the holders of common stock are entitled to receive units, stock, securities or assets with respect to or in exchange for shares of common stock, (b) any liquidation, dissolution or winding up of Aura, (c) a sale of Aura; or (d) an underwritten initial public offering of Aura's equity securities.</p> <p>The Transaction will not constitute a fundamental change event for the purposes of the AT&amp;T Warrants.</p>
<b>Rights issues, bonus issues, corporate actions</b>	If Aura subdivides, combines or consolidates its outstanding Shares, the number of Shares subject to purchase upon exercise of an AT&T Warrant shall be adjusted as of the date of the reorganisation to a number determined by multiplying (i) the number of Shares subject to purchase immediately

Term	AT&T Warrants
<b>and other capital reconstructions</b>	<p>before the reorganisation by (ii) a fraction, the numerator of which shall be the number of outstanding Shares after giving effect to the reorganisation and the denominator of which shall be the number of Shares outstanding immediately before the reorganisation.</p> <p>The exercise price will also be proportionately adjusted. Any Shares underlying the unvested AT&amp;T Warrants which vest shall be adjusted in accordance with these terms.</p> <p>If Aura issues dividends or other assets, but excluding a reorganisation or other acquisition of Shares mentioned above, then AT&amp;T shall be treated as if it then held the Shares for which the AT&amp;T Warrants are exercisable and Aura shall distribute its pro rata portion of such distribution on that basis.</p> <p>If Aura purchases or redeems Shares, AT&amp;T shall be given at least as much notice of such redemption as any shareholder and shall be permitted, at its election, to participate on a pro rata basis. Upon receipt of a related issuance or distribution, the Shares subject to purchase shall be reduced by the number of Shares so treated as being redeemed. These redemption provisions do not apply to management share buybacks.</p> <p>If there is a consolidation or merger, any sale or conveyance of Aura's property as an entirety or substantially as an entirety, or any recapitalisation or corporate conversion of Aura, or any other deemed liquidation event, the holder shall have the right to purchase, upon exercise of an AT&amp;T Warrant, the kind and amount of securities and property that it would have owned or have been entitled to receive pursuant to such capital reorganisation if the AT&amp;T Warrant had been exercised immediately prior to the effective date of such capital reorganisation.</p>
<b>Restrictions on dealing</b>	AT&T Warrants must not be transferred, unless to an affiliate of the holder and in compliance with the applicable federal and state securities laws by the transferor and transferee.
<b>Governing law</b>	The terms of the AT&T Warrants are governed by the laws of the State of Delaware.

### 9.12 Consents to be named and disclaimers of responsibility

Each of the parties listed in this Section 9.12, to the maximum extent permitted by law, expressly disclaim all liabilities in respect of, make no representations regarding and take no responsibility, for any statements in or omissions from this Prospectus, other than the reference to its name in the form and context in which it is named and a statement or report included in this Prospectus with its consent as specified below. None of the parties listed in this Section 9.12 has authorised or caused the issue of this Prospectus.

Each of the parties listed below has given and has not, at the time of lodgement of this Prospectus with ASIC, withdrawn its written consent to being named in the form and context in which it is named and the inclusion of statements or reports in this Prospectus that are specified below in the form and context in which the statements or reports appear:

- (a) Jefferies LLC has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as financial adviser to the Company in relation to the Transaction;
- (b) Herbert Smith Freehills Kramer has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as Australian legal adviser (other than in relation to taxation and stamp duty matters) to Aura in relation to the Offer in the form and context in which it is named;
- (c) Qoria has given, and has not withdrawn before lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus in relation to the inclusion in this Prospectus of the Qoria Information. Qoria takes no responsibility for any part of this Prospectus other than any reference to its name and the Qoria Information.
- (d) Ernst & Young LLP has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as the independent auditor of Aura;
- (e) BDO Audit Pty Ltd has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as the auditor of Qoria;
- (f) Ernst & Young has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as the provider of financial due diligence services in the form and context in which it is named;
- (g) EY-Parthenon Limited has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as Investigating Accountant to Aura and Qoria in the form and context in which it is named and to the incorporation by reference of its Independent Limited Assurance Report, as set out in Annexure F of the Scheme Booklet, in Section 8;
- (h) BDO Australia Ltd has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as tax adviser to Aura in the form and context in which it is so named; and
- (i) Computershare Investor Services Pty Limited has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to be named in this Prospectus as share registry of Aura in the form and context in which it is named. Computershare has had no involvement in the preparation of any part of this Prospectus other than being named as share registry to Aura. Computershare has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of the Prospectus.

### 9.13 Costs of the Transaction

Aura's costs of the Transaction are expected to be approximately US\$15 million (excluding GST) (including advisory, legal, accounting, tax and duty, listing and administrative fees, Share Registry and other expenses).

Aura's costs of the Transaction are to be borne from the proceeds of the Offer.

### 9.14 Governing law

This Prospectus and the contracts that arise from the acceptance of the Applications under the Prospectus are governed by the laws applicable in Victoria, Australia and by applying for Offer CDIs under the Offer, each Capital Raise Investor submits to the exclusive jurisdiction of the courts of Victoria, Australia.

### 9.15 Statement of directors

This Prospectus is authorised by each Aura Director and Merged Group Director, each of whom have consented to its issue and its lodgement with ASIC.

### 9.16 Taxation considerations

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them in relation to the Offer, by consulting their own professional tax advisers. To the maximum extent permitted by law, neither the Company nor any of its Directors or officers, nor any of their respective advisers accepts any liability or responsibility in respect of the taxation consequences of the matters referred to below.

#### (a) Australian taxation implications for certain Australian tax resident holders

*Note: On 12 May 2026 the Australian Federal Government announced significant proposed changes to the Capital Gains Tax (CGT) regime and taxation of discretionary trusts as part of the 2026-2027 Federal Budget. The comments below are based on the tax law as at the date of this document and do not factor in any proposed amendments to the law. Investors should seek tax advice if there is uncertainty in this regard.*

##### (1) General

The following is a general summary of the principal Australian taxation considerations for certain investors who acquire CDIs under this Prospectus.

The categories of Shareholders considered in this summary are limited to Australian tax resident individuals, trusts (other than managed investment trusts and attribution managed investment trusts), and complying superannuation funds, each of whom hold their CDIs on capital account. The summary also applies to Australian tax resident corporate Shareholders that hold a less than 10% direct or indirect shareholding in the Company.

The information contained in this Section 9.16 is provided on the basis (and assumption) that the Company is (and remains) solely a US tax resident.

This summary does not consider the consequences for:

- non-Australian tax resident Shareholders;
- Australian tax resident Shareholders who are insurance companies, banks or exempt from Australian income tax;
- Shareholders who hold their CDIs as trading stock or otherwise on revenue account;
- Shareholders who acquired their Shares in return for services (including under an employee share or option scheme);
- Shareholders who are Australian tax resident corporate Shareholders with a greater than 10% direct or indirect shareholding in the Company; or
- Shareholders who account for gains and losses from their CDIs under the Taxation of Financial Arrangements (**TOFA**) regime or are subject to the Controlled Foreign Company rules contained in Part X of the Income Tax Assessment Act 1936.

The comments in this summary are also on the basis that Australian tax resident Shareholders provide their Australian tax file number (or Australian Business Number as relevant) to the Company as applicable under Australian taxation law.

This Section 9.16 is based on the Australian law in force as at the date of this Prospectus and does not consider the tax law of countries other than Australia. This summary is general in nature and is not intended to be an authoritative or complete statement of the applicable law. The taxation laws of Australia or their interpretation may change. The precise implications of ownership or disposal of the CDIs will depend on each Shareholder's specific circumstances. Shareholders should obtain their own advice on the taxation implications of holding or disposing CDIs, considering their specific circumstances.

This Section 9.16 does not constitute financial product advice as defined in the Corporations Act. Taxation is only one of the matters you need to consider when making a decision about your investments. You should consider taking advice from a licensed adviser before making a decision about your investments.

To the maximum extent permitted by law, the Company, its Directors, officers and advisers accept no responsibility or liability for the taxation consequences of the acquisition, ownership or disposal of CDIs by investors.

**(2) Dividends**

Dividends paid by the Company will be assessable income of Australian tax resident shareholders in the income year in which they are derived.

As the Company is not an Australian tax resident, dividends paid by the Company are not expected to be franked. Accordingly, Australian tax resident shareholders will not be entitled to the benefit of any franking credits in respect of dividends paid by the Company. As dividends will not have any franking credits attached, the dividends should be taxed at the shareholder's prevailing marginal rate of Australian income tax.

Dividends paid by the Company may be subject to foreign withholding tax in the jurisdiction of the Company's residence, subject to the application of any applicable double tax agreement. Australian tax resident shareholders are generally required to include the gross amount of the dividend (including any foreign tax withheld) in their assessable income as foreign sourced dividend income.

If US withholding tax is withheld on a dividend, a Shareholder may be entitled to a foreign income tax offset (**FITO**) to reduce their Australian tax liability, subject to the FITO rules and limitations. The operation of the FITO regime can be complex, and shareholders should seek independent advice having regard to their own circumstances.

**(3) Disposal of CDIs**

The disposal of CDIs (including by sale) will generally give rise to a CGT event for Australian tax resident shareholders.

An Australian tax resident shareholder will make:

- a capital gain where the capital proceeds received on disposal exceed the cost base of the CDIs; or
- a capital loss where the capital proceeds are less than the reduced cost base of the CDIs.

The cost base of the CDIs is generally the amount paid to acquire the CDIs, plus any eligible incidental costs associated with the acquisition and disposal (such as brokerage fees).

If the CDIs have been held for at least 12 months (excluding the date of acquisition and disposal), individual shareholders, certain trusts and complying superannuation funds may be entitled to a CGT discount, subject to satisfying relevant conditions. The CGT discount is generally 50% for individuals and certain trusts, and 33 $\frac{1}{3}$ % for complying superannuation funds. Companies are not entitled to the CGT discount.

Net capital gains (after the application of capital losses and any CGT discount) are included in assessable income and taxed at the shareholder's applicable tax rate. Net capital losses may generally be carried forward to offset capital gains in future income years, subject to applicable loss utilisation rules.

**(4) Goods and services tax (GST)**

The issue, transfer or cancellation of CDIs should constitute a financial supply for GST purposes and should not be subject to GST. No GST should be payable on dividends paid in respect of the CDIs.

Australian tax resident shareholders may incur GST on costs associated with acquiring or disposing of CDIs (for example, brokerage). Shareholders registered for GST may not be entitled to claim full input tax credits in relation to such costs. Separate GST advice should be obtained by shareholders in this regard.

**(5) Australian stamp duty**

Australian stamp duty should not be payable by shareholders on the issue of CDIs under this Prospectus.

Under current stamp duty legislation, no stamp duty should generally be payable on a subsequent transfer of CDIs, provided that no person (alone or together with associated persons or persons acting in concert) acquires an interest of 90% or more in the Company. Shareholders should obtain their own advice on stamp duty implications having regard to their circumstances.

**(b) Material US federal income tax consequences**

**(1) General**

The following is a summary of certain material US federal income tax considerations for investors who acquire CDIs pursuant to this Prospectus (**US Tax Summary**).

This US Tax Summary applies only to investors who, for US federal income tax purposes:

- are not citizens or residents of the US;
- are not corporations or entities organised under the laws of the US or any state thereof;
- acquire and hold their CDIs as capital assets; and
- are not subject to US federal income tax on a net income basis in respect of dividends or gains derived from the CDIs.

For the purposes of this US Tax Summary, such investors are referred to as **Non-US Holders**.

This summary does not address all US federal income tax considerations that may be relevant to a particular investor, including investors subject to special tax rules, nor does it address the tax consequences arising under state, local or non-US tax laws. This summary is not intended to be, and should not be relied upon as, tax advice to any particular investor.

The summary is based on US federal income tax law, including the Internal Revenue Code of 1986, Treasury Regulations, administrative rulings and judicial decisions in effect as at the date of this Prospectus. These laws and interpretations are subject to change, possibly with retrospective effect.

To the maximum extent permitted by law, the Company, its Directors, officers and advisers accept no responsibility or liability for the taxation consequences of the acquisition, ownership or disposal of CDIs. Investors should consult their own independent US tax advisers regarding the application of US federal, state and local tax laws to their particular circumstances.

**(2) Treatment of Shareholders**

For US federal income tax purposes, holders of CDIs are expected to be treated as the owners of the CDIs. No election to treat the Company as a pass-through entity is expected to apply.

**(3) Dividends**

Distributions made by the Company with respect to CDIs (other than certain distributions of the Company's own CDIs) are generally

expected to be treated as dividends for US federal income tax purposes to the extent paid out of the Company's current or accumulated earnings and profits, as determined under US federal income tax principles.

Dividends paid to a Non-US Holder are generally expected to be subject to US withholding tax at a rate of 30% of the gross amount of the dividend, unless a reduced rate applies under an applicable income tax treaty and the Non-US Holder satisfies the applicable certification requirements.

A Non-US Holder entitled to a reduced treaty rate must generally provide a properly completed IRS Form W-8BEN, W-8BEN-E, or other applicable form to establish eligibility for treaty benefits. If these requirements are not satisfied, the Company (or the applicable withholding agent) may be required to withhold tax at the full 30% rate.

**(4) Disposal of CDIs**

A Non-US Holder will generally not be subject to US federal income tax on any gain realised on the sale or other disposal of CDIs unless:

- the gain is effectively connected with the conduct of a trade or business within the US (and, if required by an applicable income tax treaty, attributable to a permanent establishment in the US); or
- the Company is or has been a US real property holding corporation for US federal income tax purposes.

Where US federal income tax applies on disposal, the gain is generally expected to be taxed at rates applicable to US persons, and corporate Non-US Holders may also be subject to branch profits tax.

**(5) FATCA withholding**

Under the US Foreign Account Tax Compliance Act (**FATCA**), withholding of 30% may be imposed on certain payments of dividends made to Non-US Holders (or to foreign intermediaries acting on their behalf) unless applicable information reporting requirements are satisfied.

Dividends paid in respect of CDIs may be subject to FATCA withholding if a Non-US Holder does not comply with the applicable certification and reporting requirements. Under current guidance, FATCA withholding generally does not apply to gross proceeds from the sale or other disposition of CDIs.

Non-US Holders should consult their own tax advisers regarding the potential application of FATCA to their investment.

**(6) Information reporting and backup withholding**

Dividends paid to Non-US Holders may be subject to US information reporting on IRS Form 1042 S. Backup withholding generally is not expected to apply to dividends or proceeds from the sale of CDIs, provided the Non-US Holder furnishes appropriate certification of non-US status.

## Annexure A – Merged Group’s material accounting principles

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Annexure G of the Scheme Booklet contains the Merged Group’s material accounting principles and is incorporated here by reference.

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## Annexure B – Glossary

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### 1.1 Definitions in the Scheme Booklet

Section 12 of the Scheme Booklet contains the glossary and is incorporated here by reference, unless the context otherwise requires.

### 1.2 Additional definitions

The following definitions also apply to this Prospectus:

**Application** means an application for Offer CDIs under the Offer.

**Application Form** means the relevant form provided to Capital Raise Investors by Aura pursuant to which Capital Raise Investors may apply for Offer CDIs.

**Application Monies** means the amount of money submitted or made available by Capital Raise Investors in connection with an Application.

**AT&T Warrants** means the 972,762 Aura Warrants held by AT&T Venture Investments, as set out in Section 6.12(c)(i) of the Scheme Booklet.

**Calculation Date** has the meaning given to it in the timetable on page 11 of this Prospectus.

**Capital Raise Investor** means investors who have entered into Securities Purchase Agreements with Aura under which each investor agrees to purchase Aura CDIs pursuant to the Capital Raise.

**Commitment** has the meaning given to it in Section 7.2.

**Existing Aura Securityholder** means a holder of one or more securities of Aura prior to Implementation.

**Indicative Offer Price** has the meaning given to it in the Chair's Letter.

**Offer** means the offer of Aura CDIs under this Prospectus.

**Offer CDI** means Aura CDIs to be issued under the Offer.

**Offer Period** means the period commencing on Wednesday, 27 May 2026 and ending on 5.00pm (New York time) on Monday, 22 June 2026.

**Offer Price** has the meaning as set out in Section 7.3.

**Prospectus** means this document (including the electronic form of this document) and any supplement to, or replacement of, this document.

**Prospectus Date** has the meaning given to it in the 'Important notices' section.

**Qoria Securityholder** means a holder of one or more securities of Qoria prior to Implementation.

**S-1 Registration Statement** has the meaning given to it in Section 7.11.

## Corporate directory

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### **Aura's registered office (Australia)**

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Sydney NSW 2000  
Australia

### **Aura's registered office (US)**

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