ASX Release | 2 July 2026 | ASX:QOR

Exchange Ratio determined

Qoria Limited ACN 167 509 177 (ASX: QOR) (**Qoria**) provides the following update on the proposed acquisition by Aura Consolidated Group, Inc. ARBN 695 488 843 (**Aura**) of all of the fully paid ordinary shares in Qoria (**Qoria Shares**) in consideration for the issue of shares in common stock of Aura, in the form of CHESS Depositary Interests (**Scheme Consideration CDIs**), by way of a scheme of arrangement between Qoria and its shareholders (**Scheme**) under Part 5.1 of the *Corporations Act 2001* (Cth).

The Scheme Booklet outlining the terms of the Scheme was announced by Qoria to ASX on 27 May 2026 and the meeting for the Scheme will be held at 10:00am (Perth time) on Thursday, 2 July 2026 at Forrest Centre, Suite 1, Level 14, 221 St Georges Terrace, Perth, WA 6000 Australia.

Capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet, unless otherwise specified.

As set out in the Scheme Booklet, Qoria and Aura have agreed, subject to the satisfaction or waiver of certain conditions, to implement the Scheme, undertake the Capital Raise and apply for Aura Listing.

Completion of the Scheme, and completion of the Capital Raise under the Securities Purchase Agreements, remain subject to the remaining conditions precedent (refer to the Scheme Booklet for further information) which are yet to be satisfied. The most material remaining conditions are Qoria Shareholder approval, Court approval, Aura being approved for admission to the official list of the Australian Securities Exchange, Aura's relevant securities being approved for official quotation and receipt of funds under the Capital Raise.

Exchange Ratio

If the Scheme is approved and implemented, on the Implementation Date Scheme Shareholders[1] (other than Ineligible Foreign Holders[2] and Non-Electing Unmarketable Parcel Shareholders) will be entitled to receive the Scheme Consideration in exchange for their Scheme Shares (in Qoria), which is calculated based on the Exchange Ratio. For further information regarding the formula and calculation of the Exchange Ratio and Scheme Consideration, refer to Section 4.2 of the Scheme Booklet.

The Exchange Ratio was calculated on 1 July 2026 (being the **Calculation Date**). Accordingly, if the Scheme becomes Effective then upon implementation of the Scheme, Scheme Shareholders (who are not Ineligible Foreign Holders or Non-Electing Unmarketable Parcel Shareholders) will receive (subject to rounding, in accordance with the Scheme) 1 Scheme Consideration CDI for every **17.32** Scheme Shares[3] held by them on the Record Date (being 5:00pm (Perth time) on

[1] A Scheme Shareholder is a person who is registered in the Qoria Register as the holder of one or more Scheme Shares as at the Record Date (being 5:00pm (Perth time) on Friday, 10 July 2026).

[2] Aura has determined that there are no Ineligible Foreign Holders, and accordingly the Direct Cash-Out Facility detailed in Section 4.7 of the Scheme Booklet is proposed to apply (and there will be no Sale Facility). The Scheme Consideration and Capital Raise Price calculations in this announcement have taken this into account.

[3] The Exchange Ratio in full is 1 Scheme Consideration CDI for every 17.317471820778 Scheme Shares.

Qoria Limited
Ground Floor & Level 1, 177 St Georges Terrace, Perth WA 6000
enquiries@qoria.com
www.qoria.com

Friday, 10 July 2026). The total Scheme Consideration pursuant to the Scheme will be approximately 81,238,447 Scheme Consideration CDIs.

The calculation of the Exchange Ratio and the Scheme Consideration takes into account, with respect to the various convertible securities in Qoria, their conversion into Qoria Shares or cancellation and replacement with equivalent Aura convertible securities (as applicable) as summarised in the Scheme Booklet.

Capital Raise Price per Aura CDI

As previously announced, Aura has secured US$100m in binding commitments for a Capital Raise at an implied value of A$0.40 per Qoria share.

The number of Aura Shares (in the form of Aura CDIs) to be issued under the Capital Raise will be equal to US$100 million divided by the Capital Raise Price, being the price per Aura CDI as detailed in the Securities Purchase Agreements, calculated in accordance with the formula set out in Section 6.11(a) of the Scheme Booklet. For further information regarding the Capital Raise and the formula and calculation of the Capital Raise Price, refer to Sections 4.2, 4.9 and 6.11(a) of the Scheme Booklet, and also see Aura's prospectus which Qoria announced to the ASX on 27 May 2026.

The Capital Raise Price was calculated on 1 July 2026 (being the Calculation Date). Accordingly, Capital Raise investors will be paying **US$4.77** (AUD$6.93)[4] per Aura CDI (representing the equivalent of A$0.40 per Qoria Share, taking into account the US:AUD exchange rate on the Calculation Date and the capital structure at Implementation) and will be issued 20,947,770 Aura CDIs, equal to approximately 7.9%% of the securities on issue of the Merged Group on a fully diluted basis at Completion (exclusive of the Agreed Equity Remuneration).

In these circumstances, following completion of the Capital Raise (i.e. soon after Implementation), the previous Qoria security holders will hold approximately 32.2% of securities on issue of the Merged Group (including approximately 30.7% to be held by Qoria Shareholders), calculated on a fully diluted basis (exclusive of the Agreed Equity Remuneration).

Further Information

If after reading the Scheme Booklet you have any questions about the Scheme or the Scheme Booklet, please contact the Qoria Information Line on 1300 125 725 (from within Australia) or +61 3 9415 4860 (from outside Australia), Monday to Friday (excluding public holidays) between 8:30am and 5:00pm (Melbourne time).

Qoria shareholders can also call that Qoria Information Line to request information about their current holding of Qoria Shares, which they can use to enable them to confirm the number of Scheme Consideration CDIs comprising their Scheme Consideration, if they continue to hold those Qoria Shares as at the Record Date (being 5:00pm (Perth time) on Friday, 10 July 2026) and if the Scheme is implemented. Please refer to page 32 of the Scheme Booklet containing the response to the frequently asked question 'When can I trade my Scheme Consideration CDIs?' (and also refer to Section 4.10 of the Scheme Booklet) for further information.

It is the responsibility of each Scheme Shareholder to confirm their holding of Aura CDIs before trading in Aura CDIs. Scheme Shareholders who sell Aura CDIs before they receive a holding statement do so at their own risk. Aura and Qoria each disclaim all liability, whether in negligence or otherwise, to persons who trade Aura CDIs before receiving their holding statement.

[4] Based on a USD:AUD exchange rate of 1.45158949.

This announcement has been approved for release by the board of Qoria Limited.

For more information, please contact:

Tim Levy
Managing Director
tim.levy@qoria.com
+61 413 563 333

Kane Hannan
Head of Corporate and Investor Relations
kane.hannan@qoria.com
+61 407 365 921