Status: **legally binding**

Class Ruling

Qoria Limited – scrip for scrip roll-over

Relying on this Ruling

This publication is a public ruling for the purposes of the *Taxation Administration Act 1953*.

If this Ruling applies to you, and you correctly rely on it, we will apply the law to you in the way set out in this Ruling. That is, you will not pay any more tax or penalties or interest in respect of the matters covered by this Ruling.

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What this Ruling is about

1. This Ruling sets out the income tax consequences for the holders of ordinary shares in Qoria Limited (Qoria) who disposed of their Qoria shares on 17 July 2026 (Implementation Date), pursuant to a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Scheme of Arrangement), in exchange for CHESS Depositary Interests (CDIs) in Aura Consolidated Group, Inc. (Aura) (Aura CDIs).

2. Details of this scheme are set out in paragraphs 26 to 50 of this Ruling.

3. All legislative references in this Ruling are to the *Income Tax Assessment Act 1997*, unless otherwise indicated.

Who this Ruling applies to

4. This Ruling applies to you if you:

- were registered on the Qoria share register at 5:00 pm on 10 July 2026 (Australian Western Standard Time) (Record Date)
- participated in the Scheme of Arrangement and received Aura CDIs in exchange for disposing your Qoria shares (Eligible Qoria Shareholders), and
- held your Qoria shares on capital account; that is, your Qoria shares were neither held as revenue assets (as defined in section 977-50) nor as trading stock (as defined in subsection 995-1(1)).

5. This Ruling does not apply to you if you are:

- a 'temporary resident' as defined in subsection 995-1(1)
- subject to the investment manager regime in Subdivision 842-I in relation to your Qoria shares, or

- subject to the taxation of financial arrangements rules in Division 230 in relation to the scheme outlined in paragraphs 26 to 50 of this Ruling.

Note: Division 230 will not apply to individuals unless they have made an election for it to apply.

When this Ruling applies

6. This Ruling applies from 1 July 2026 to 30 June 2027.

Ruling

CGT consequences

CGT event A1

7. CGT event A1 happened when you disposed of each of your Qoria shares to Aura in accordance with the Scheme of Arrangement (section 104-10).

8. The time of CGT event A1 was on the Implementation Date (paragraph 104-10(3)(b)).

9. The capital proceeds from CGT event A1 happening to each Qoria share is the market value of the Aura CDIs which you received in respect of your disposal of each Qoria share (subsection 116-20(1)). The market value of the Aura CDIs is worked out at the time of CGT event A1 happening.

10. You made a capital gain from CGT event A1 happening if the capital proceeds from the disposal of your Qoria share exceeded its cost base (subsection 104-10(4)). The capital gain is the amount of the difference.

11. You made a capital loss from CGT event A1 happening if the capital proceeds from the disposal of your Qoria share were less than the reduced cost base of that share (subsection 104-10(4)). The capital loss is the amount of the difference.

Foreign resident shareholders

12. If you are a foreign resident (that is, you were not a ‘resident of Australia’ as defined in subsection 6(1) of the *Income Tax Assessment Act 1936* (ITAA 1936)) or the trustee of a foreign trust for CGT purposes (as defined is subsection 995-1(1)) just before the Implementation Date, you disregard any capital gain or capital loss made as a result of CGT event A1 happening if your Qoria shares were not taxable Australian property (section 855-10).

13. Your Qoria shares were ‘taxable Australian property’ if they were:

- used by you at any time in carrying on a business through a permanent establishment in Australia (table item 3 of section 855-15), or
- a CGT asset that is covered by subsection 104-165(3) (choosing to disregard a capital gain or capital loss on ceasing to be an Australian resident) (table item 5 of section 855-15).

Availability of scrip for scrip roll-over for your shares in Qoria Limited

14. Subject to the qualifications in paragraphs 15 and 16 of this Ruling, if you made a capital gain from the disposal of your Qoria shares, you may choose to obtain scrip for scrip roll-over for the capital gain (sections 124-780 and 124-785).

15. If any capital gain you might make from a replacement Aura CDI would be disregarded otherwise than because of a roll-over, you cannot choose scrip for scrip roll-over (paragraph 124-795(2)(a)).

16. If you were a foreign resident or the trustee of a foreign trust for CGT purposes just before the Implementation Date and you make a capital gain that is not disregarded (see paragraph 12 of this Ruling), you cannot choose scrip for scrip roll-over unless your replacement Aura CDIs were taxable Australian property (as defined in section 855-15) just after the Implementation Date (subsection 124-795(1)).

Consequences if you choose scrip for scrip roll-over

Capital gain is disregarded

17. If you choose scrip for scrip roll-over, the capital gain you made when CGT event A1 happened on the disposal of each of your Qoria shares is disregarded (subsection 124-785(1)).

Acquisition date of CHESS Depositary Interests in Aura Consolidated Group, Inc.

18. If you choose scrip for scrip roll-over, for the purposes of determining your eligibility to make a discount capital gain, the Aura CDIs you acquired in exchange for your Qoria shares are taken to have been acquired on the date you acquired, for CGT purposes, the corresponding Qoria shares (table item 2 of subsection 115-30(1)).

Cost base and reduced cost base of CHESS Depositary Interests in Aura Consolidated Group, Inc.

19. If you choose scrip for scrip roll-over, the first element of the cost base and reduced cost base of each replacement Aura CDI that you received is worked out by reasonably attributing to it the cost base and reduced cost base (respectively) of the Qoria share for which it was exchanged and for which the roll-over was obtained (subsections 124-785(2) and (4)).

20. If all of your Qoria shares were acquired on the same date and they have identical rights and obligations, we accept that a reasonable method of attribution would be to calculate the first element of the cost base and reduced cost base (respectively) of each replacement Aura CDI by dividing the total cost bases and total reduced cost bases (respectively) of your Qoria shares by the number of replacement Aura CDIs you received.

Consequences if you do not choose, or cannot choose, scrip for scrip roll-over for your shares in Qoria Limited

Capital gain is not disregarded

21. If you do not choose, or cannot choose, scrip for scrip roll-over, you must take into account any capital gain or capital loss from CGT event A1 happening on the disposal of

your Qoria shares in working out your net capital gain or net capital loss for the income year in which CGT event A1 happened (sections 102-5 and 102-10).

22. If you make a capital gain where you do not choose, or cannot choose, scrip for scrip roll-over, you can treat the capital gain as a discount capital gain provided that the conditions of Subdivision 115-A are met. In particular, you must have acquired your Qoria shares at least 12 months before the Implementation Date on which CGT event A1 happened (excluding the date on which you acquired the Qoria shares and the Implementation Date).

Cost base and reduced cost base of CHESS Depositary Interests in Aura Consolidated Group, Inc.

23. If you do not choose, or cannot choose, scrip for scrip roll-over, the first element of the cost base and reduced cost base of each replacement Aura CDI that you received is equal to the market value of the Qoria share you gave in respect of acquiring the Aura CDI (subsections 110-25(2) and 110-55(2)).

24. The market value of the Qoria shares you gave is to be worked out as at the Implementation Date when you acquired the Aura CDIs.

Acquisition date of CHESS Depositary Interests in Aura Consolidated Group, Inc.

25. If you do not choose, or cannot choose, scrip for scrip roll-over, the acquisition date of the Aura CDIs is the date on which those CDIs were issued to you, being the Implementation Date (table item 2 of section 109-10).

Scheme

26. This description of the scheme is based on information provided by the applicant. If the scheme is not carried out as described, this Ruling cannot be relied upon.

Qoria Limited

27. Qoria is a public company registered on 13 January 2014 and admitted to the official list of the Australian Securities Exchange (ASX) on 25 August 2016.

28. Qoria is a technology company focused on providing cyber safety and student digital wellbeing solutions in the education and consumer market segments.

29. Just before the Implementation Date, Qoria was the head company of an income tax consolidated group under Part 3-90, which was formed on 1 July 2021.

30. As at 20 May 2026, Qoria had 1,374,229,404 ordinary shares, unquoted equity incentives and deferred performance rights on issue.

31. No foreign resident (together with their associates, as defined in section 318 of the ITAA 1936*)* held 10% or more of the shares in Qoria at any time in the 24 months before the Implementation Date.

Status: **legally binding**

Aura Consolidated Group, Inc.

32. Aura is a company incorporated in the United States of America and was founded in 2017.

33. Aura is a digital safety company providing an integrated platform for families and consumers that combines identity and fraud protection, online privacy and device security with parental controls and safety tools.

Acquisition of shares in Qoria Limited by Aura Consolidated Group, Inc.

34. On 2 February 2026, Qoria announced that it had entered into a binding Merger Implementation Deed (MID) with Aura.

35. Under the MID, Qoria agreed to propose that Qoria and its shareholders enter into a Scheme of Arrangement pursuant to which Aura would acquire all of the issued shares in Qoria in exchange for Aura CDIs.

36. At a shareholder meeting held on 2 July 2026, Qoria shareholders approved the Scheme of Arrangement.

37. On 7 July 2026, the Federal Court of Australia approved the Scheme of Arrangement under paragraph 411(4)(b) of the *Corporations Act 2001.*

38. Entitlements to the Scheme Consideration were determined effective as at the Record Date.

39. On the Implementation Date, Eligible Qoria Shareholders received the Scheme Consideration, being one Aura CDI for approximately every 17.32 Qoria shares held on the Record Date. Entitlements to a fraction of an Aura CDI of 0.5 or more were rounded up to the nearest whole number of Aura CDIs and entitlements to less than 0.5 were rounded down to the nearest whole number of Aura CDIs.

40. Aura acquired all of the issued ordinary shares in Qoria on the Implementation Date.

41. The shares in Qoria were suspended from trading on the ASX from the close of trading on 8 July 2026.

42. Qoria was removed from the official list of the ASX at the close of trading on 20 July 2026.

43. Aura remains headquartered in the United States of America and has its shares listed on the ASX in the form of Aura CDIs.

44. On 9 July 2026, the Aura CDIs were initially quoted on the ASX on a conditional and deferred settlement basis then, subsequently on 20 July 2026, on a normal settlement basis.

Other matters

45. Paragraph 124-780(3)(f) is satisfied in respect of the disposal of Qoria shares to Aura.

46. There was no Qoria shareholder who was a ‘significant stakeholder’ or ‘common stakeholder’ for the Scheme of Arrangement within the meaning of those terms in section 124-783.

47. Qoria had more than 300 members just before 2 February 2026, when the MID was executed.

48. Just before the MID was executed, there was no linked group (within the meaning given by section 170-260) with a Qoria shareholder, Qoria and Aura as members.

49. The sum of the market values of Qoria's taxable Australian real property (as defined in section 855-20) assets does not exceed the sum of the market values of Qoria's non-taxable Australian real property assets.

50. Aura did not make a choice under subsection 124-795(4) that Qoria shareholders could not obtain the roll-over in Subdivision 124-M for CGT event A1 happening in relation to the exchange of Qoria shares.

Commissioner of Taxation
19 August 2026

Status: **not legally binding**

References

Related rulings and determinations:

TD 2002/4; TD 2002/10

Legislative references:

- ITAA 1936 6(1)
- ITAA 1936 318
- ITAA 1997 102-5
- ITAA 1997 102-10
- ITAA 1997 104-10
- ITAA 1997 104-10(3)(b)
- ITAA 1997 104-10(4)
- ITAA 1997 104-165(3)
- ITAA 1997 109-10
- ITAA 1997 110-25(2)
- ITAA 1997 110-55(2)
- ITAA 1997 Subdiv 115-A
- ITAA 1997 115-30(1)
- ITAA 1997 116-20(1)
- ITAA 1997 Subdiv 124-M
- ITAA 1997 124-780
- ITAA 1997 124-780(3)(f)
- ITAA 1997 124-783
- ITAA 1997 124-785
- ITAA 1997 124-785(1)
- ITAA 1997 124-785(2)
- ITAA 1997 124-785(4)
- ITAA 1997 124-795(1)
- ITAA 1997 124-795(2)(a)
- ITAA 1997 124-795(4)
- ITAA 1997 170-260
- ITAA 1997 Div 230
- ITAA 1997 Pt 3-90
- ITAA 1997 Subdiv 842-I
- ITAA 1997 855-10
- ITAA 1997 855-15
- ITAA 1997 977-50
- ITAA 1997 995-1(1)
- Corporations Act 2001 Part 5.1
- Corporations Act 2001 411(4)(b)

ATO references

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