

## Aura Amplify Master Trust

### Lygon II Class Investment Terms

#### Term Sheet dated 13 October 2023

The following sets out a summary of certain key features of the Lygon investment opportunity. Investors will gain exposure to Lygon through the subscription of the “Lygon II Class” class of units in the Aura Amplify Master Trust (**Trust**) which will have the following features.

The terms below are a high level and non-exhaustive summary only. The terms are not to be relied upon solely and are not legal advice. Refer to the trust deed for the Trust (**Trust Deed**) for full terms which will prevail to the extent of any inconsistency.

<b>Trust</b>	The Trust is an Australian domiciled, unregistered multi-class unit trust.  The Trustee and Manager are offering investors the opportunity to invest in iDeed Pty Ltd via the establishment of a new class of Ordinary Units in the Trust called the “Lygon II Class” ( <b>Class</b> ) which will invest directly in iDeed Pty Ltd via Preference Shares.
<b>Trustee</b>	Aura Capital Pty Ltd ACN 143 700 887, the holder of Australian Financial Services Licence number 366 230 (the <b>Licensee</b> ).
<b>Manager</b>	Aura Funds Management Pty Ltd ACN 607 158 814, an authorised representative (CAR 1233893) of the Licensee.
<b>Investee</b>	iDeed Pty Ltd ACN 671 781 589 (a newly incorporated entity which will acquire the key assets in Lygon 1B Pty Ltd (Lygon), currently in administration).
<b>Units Currency</b>	The Lygon II Class will be denominated in Australian Dollars (AUD).
<b>Term</b>	The Target Close for Subscriptions into the Lygon II Class is 13 November 2023, or such other date as determined by the Trustee.  The expected Term of the Class of units is up to 5 years, with a possible two-year extension.
<b>Distributions</b>	Distributions in respect of the Class may be made at any time at the discretion of the Trustee. Distributions will be made pro rata to each investor’s aggregate capital contributions in respect of the Class at the record date for the distribution and will be paid in the following order of priority to investors and the Trustee.
<b>Return of Capital</b>	Firstly, 100% to all unitholders (including Ordinary Unitholders and Sponsor Unitholders) until they have each received (including tax credits) their drawn down committed capital plus a preferred return representing an internal rate of return of 8% per annum on drawn down committed capital.
<b>Catch-up</b>	Secondly, 100% to the Sponsor Unitholders until the Sponsor Unitholders have received 10% of the sum of the aggregate preferred return amounts of Ordinary Unitholders and the amounts distributed under this provision.
<b>Split</b>	Thirdly, 90% to the Ordinary Unitholders and 10% to the Sponsor Unitholders.

<b>(Carry)</b>	
<b>Distributions in-specie</b>	The Trustee may only make distributions of Trust property referable to the Class other than cash and tax credits if they are marketable securities and with approval by investors holding 75% of aggregate committed capital of the Class.
<b>Management Fee</b>	1% per annum (plus GST) of aggregate capital contributions in respect of the Class. Management Fees will be called or invoiced upfront for 5 years in advance.
<b>Establishment Fee</b>	2% (plus GST) of aggregate capital contributions in respect of the Class. The Establishment fee is a one-time fee payable to the Manager to cover the costs of setup of the Class and may be called or invoiced upfront.
<b>Manager may receive less fees</b>	The Manager and Trustee may accept lower fees or defer payment of fees for any period. Any deferral will in no way affect the right of the Manager or Trustee to receive the applicable fees.
<b>Subscriptions</b>	The Manager and Trustee are giving priority access to this opportunity to existing investors in Lygon Class and Aura Venture Fund II, ILP. Subscription amounts are payable on submission of an investor's subscription agreement.  The Trustee may accept or reject any subscription agreement in whole or in part in its absolute discretion. Subscription amounts paid in respect of rejected or any scaled back portion of applications will be returned to investors without interest.
<b>Redraw</b>	The Trustee may recall up to 30% of amounts distributed on 7 days' notice for up to 3 years after distribution from the Trust to investors in connection with the investment in order to meet obligations owed in respect of the investment.
<b>Expenses</b>	The Trustee and Manager are entitled to be reimbursed from the Trust for all amounts incurred in the proper performance of their roles except for setup costs and Overheads.  In addition, there may be indirect fees and costs charged by the Investee, including subscription, management fees and performance fees.
<b>Invoicing</b>	The Trustee or its nominee may invoice investors outside of the Trust for the Management Fee and any Expenses in respect of the Class.
<b>Outside Fees</b>	The Trustee, the Manager and their affiliates and associates may earn and retain fees (excluding GST) paid in respect of services provided to or in connection with the Investee or its affiliates (including deal sourcing, due diligence, administration, origination, director's fees earned in respect of the Investee and other similar fees).
<b>Consequences of Default</b>	If an investor fails to pay a capital contribution when required, the rights and entitlements attaching to the interests of that investor will be suspended and may be forfeited or compulsorily sold by the Manager. The investor remains liable for its unpaid capital commitment, the costs and expenses of the forfeiture, including the sale of the interests, and any unpaid calls. Any proceeds recovered from a sale by the Manager, net of unpaid capital calls, losses arising from a failure to pay a call and any costs and expenses associated with the failure to pay a call, will (if any) be returned to the investor.

<b>Transfers</b>	Investors may not withdraw from the Trust, or terminate their capital commitments to the Trust, prior to the termination of the Class. Interests in the Trust cannot be redeemed by investors.
<b>Liability</b>	Liability of investors is limited to their capital commitment, subject to the Trust Deed.
<b>Reports</b>	Within 90 days after the end of each financial year, the Trustee will provide tax statements for the Class for the financial year.
<b>Confidentiality</b>	<p>An investor must not disclose any information or materials regarding the Trust, the Investee, or Lygon except:</p> <ul style="list-style-type: none"> <li>• as required by law;</li> <li>• information or materials were previously known to the investor;</li> <li>• the information or materials become publicly known; or</li> <li>• to advisors who agree to be bound by similar confidentiality obligations as the investor.</li> </ul>
<b>Governing Law</b>	The laws of New South Wales govern this term sheet and the parties submit to the exclusive jurisdiction of the courts of New South Wales.
<b>Conflicts of Interest</b>	<p>Actual or potential conflicts of interest may arise both within the Trust and/or between the Trust, Aura Group, Aura Group affiliates or Aura Group investors.</p> <p>Conflicts of interest may arise in, but are not limited to, the following situations:</p> <ul style="list-style-type: none"> <li>• Aura Group, Aura Group affiliates or Aura Group investors may take interests in the investments held by the Trust in their own capacity. This may be a standalone investment decision, or it may be the result of an arrangement made with the Trust;</li> <li>• Aura Group, Aura Group affiliates or Aura Group investors may hold positions in the Board of Directors of investments made by the Trust;</li> <li>• the Trust may invest in or lend to companies originated via advisory services or fund sourcing services provided by members of the Aura Group or Aura Group affiliates;</li> <li>• Aura Group, or Aura Group affiliates, may have exposures to the same Investee or portfolio companies of both an equity and a debt nature (whether or not in the same fund, different funds or unrelated investment vehicles). This may pose a conflict of interest where the access to information, security, or ranking of security is different for different investors or to that of the Managers.</li> <li>• Aura Group, or Aura Group affiliates may invest in another investment vehicle that it is also the Manager and/or issuer of. In such cases, necessary fee arrangements may be put in place to prevent the double charging of investment management fees.</li> <li>• Aura Group, Aura Group affiliates or Aura Group investors may provide advisory or other services in their own capacity to the Trust's Investee companies; and</li> <li>• Aura Group, Aura Group affiliates or Aura Group investors may receive benefits from its investments or services and is not required to account to the investors of the Trust for any such benefits.</li> </ul>

	<p>The Managers have established and documented procedures designed to address a range of situations where such conflicts of interest may arise and to govern the manner in which the financial services provided by the firm and the associated conduct and behaviour required of all staff.</p> <p>Where the Managers reasonably believe that they face a conflict of interest in connection with a particular circumstance, then the Managers will take steps to address the conflict.</p>
<b>Key Risk Disclosure</b>	<p>An investment in the Trust entails risks, including complete loss of capital invested, and is only suitable to investors who are able to assess the benefits and risks of investment. Nothing in this Term Sheet is financial, legal, accounting or tax advice. We provide no guarantees that expected investment returns will be reached. Investors should obtain their own professional advice prior to deciding to invest.</p> <p>While not an exhaustive list of all relevant risks, some of the key risks of investing into classes of units within the Trust include:</p> <p>1) Asset Concentration Risk</p> <p>Typically, the classes of units in the Trust pertain to a single asset or debt instrument. Consequently, investors cannot rely on any diversification with regards to investment risks.</p> <p>2) Currency Risk</p> <p>The currency within which assets of the unit class are invested may not be Australian Dollars, even where the currency of the units are Australian Dollars. As such, the value of your investment may be exposed to currency risks from the movement in exchange rates which may also impact on the performance of your investment.</p> <p>3) Venture Capital &amp; Private Equity related risks</p> <p>In general, the nature of venture capital investments implies a lack of transparency due to very limited (market) information, in particular a lack of public markets and market prices, and the risk of loss may be increased due to the speculative strategies employed by the Trust.</p> <p>The Investee for venture capital related investments are typically at a growth stage of their development. The Investee may, in the course of the investment, undergo restructuring or changes in the management, and there can be no assurance that such restructuring or changes will be successful. The management of Investee companies depend on a very small number of key individuals, leading to a further key person risk.</p> <p>Also, the Investee may operate with highly volatile results and/or may require substantial additional capital to further establish its business model, and to achieve and defend its market position. The Investee's business model may have not yet been sufficiently tested, and it might have current or new competitors with higher financial resources, better development, marketing and/or service capacities or qualified staff and/or which enjoy better access to the required infrastructure.</p> <p>Even after the investment by the Trust, the Investee company may still require the injection of further capital over time. If no additional investors can be found for such additional financing rounds, the Investee may fail.</p> <p>The investment will be subordinated to the other creditors of the Investee company and will thus entail a higher risk of a total loss.</p> <p>4) Liquidity or Exit Risk</p>

Typically, the Trust will invest into, or provide debt to, Investee companies for a defined term or length of time. Until relevant and appropriate exit opportunities exist (for example refinance or sale of property, trade sale of the business, IPO) your investment into the Trust may not be redeemed, even where losses may be evident.

#### 5) Defaulting Investors

Subject to the terms of each class of units, it may be possible that additional capital needs to be called from investors where units have been only partly paid upfront. In this case, should any investor fail to meet their commitment amounts, or called capital, it may have an impact on the overall Trust or class of units. Please refer to the Trust Deed for more information on defaulting investors.

#### 6) Taxation

Investors may be subject, directly or indirectly, to both domestic and foreign taxation consequences due to their investment in the Trust and/or the activities of the Investee company. It is not possible to cover all taxation impacts in this document and investors should obtain their own independent tax advice prior to deciding to invest.

#### 7) Interest Rate Risk

Investors may face the risk that the capital value or income of an investment may be adversely affected when interest rates rise or fall. The value and income of the Trust's underlying assets can fluctuate in reaction to large changes in interest rates.

#### 8) Secured Property Risk

Where a class of units invests in a debt facility provided to a borrower, the debt is typically secured via a mortgage of real property (Secured Property). The Secured Property is generally valued by an independent valuer prior to lending the funds to ensure that the value of the property is greater than the loan amount. However there is a risk that the valuation is incorrect, or there is a downturn in the property market, damage or complete loss of property that results in the Secured Property not maintaining an adequate loan-to-value ratio. There is also a risk that should the borrower default on their loan repayments, that the property cannot be readily sold, or readily sold for a price above the loan amount.

#### 9) Regulatory Risk

The risk that the value or tax treatment of an investment in the Trust or its assets, or the effectiveness of the Trust's investment strategy, may be adversely affected by changes in government (including taxation) policies, regulations and laws, or changes in generally accepted accounting policies or valuation methods.

#### 10) Default or Credit Risk

There is the risk that a borrower or borrower's guarantor (where applicable) may not be able to meet their financial obligations. This may be for a wide range of reasons, including:

- (i) A change in the individual financial or other circumstances of the borrower; and
- (ii) A change in the economic climate generally that adversely affects all borrowers.

The Manager will seek to mitigate these risks by only making loans to borrowers that meet the lending parameters that it sets.

#### 11) Co-Investment Risk

The Trust may co-invest in loans indirectly through special purpose vehicles (such as a security trust) with third parties and the special purpose vehicle will be managed by related associates of Aura Group. In these cases, the Trust does not hold security

directly and will rely on the special purpose vehicle to enforce the loan and recover the security in the event of default. Where the special purpose vehicle is unable to enforce the loans successfully, losses may be incurred.

#### 12) Manager Risk

The investment or style of an investment manager can have a substantial impact on the investment returns of an investment. There is no guarantee that the Manager or the Trust will attain any of the objectives stated or that the Trust will generate any returns, or compare favourably against its peers. The Manager may also change its investment strategies over time and there is no guarantee that such changes would produce favourable outcomes for investors. The Manager will make all decisions regarding the day-to-day operations of the Trust. The investors will have no right or power to take part in the management of the Trust. The loss of a key management person in the Manager may adversely affect the performance of the Trust. The Manager may retire or be replaced and cease to manage the Trust.

#### 13) Counterparty Risk

The risk that counterparties to agreements with the Trust do not fulfill their contractual obligations could have a detrimental impact on the Trust's performance.

#### 14) Operational Risk

Operational risk relates to the risk of loss resulting from inadequate or failed internal control processes, information technology systems or from external service providers which may impact on the administration of the Trust. The Manager has risk and compliance procedures in place to ensure adequate controls are in place to manage this risk.

#### 15) Macroeconomic Risk

General economic conditions (including interest rates, exchange rates and underlying inflation in Australia and Internationally) will impact the returns on the underlying investments. The performance of the Australian economy and other economies will have significant downstream impact on the investments within the Trust, including Investee companies and borrowers.

#### 16) Force Majeure Events

Events, including acts of God, fire, flood, earthquakes, pandemics, war, acts of terrorism, and labour strikes may adversely affect the normal operations of the Manager and/or Investee company's business.

#### 17) Sector Risks

Sector risk is the risk that a particular sector in which an Investee operates may be subject to sector wide problems of demand/supply imbalances due to certain events or shocks. This may affect the viability of the business or the profitability of the company and therefore the Trust.

#### 17) Settlement Risk

The transaction is reliant on the Lygon management team successfully acquiring the assets in Lygon through liquidation. In the event the asset purchase is unsuccessful, investors will be redeemed and capital (in respect of Lygon II Class only) will be returned in full.

**Important Information**

This information is for accredited, qualified, institutional, wholesale or sophisticated investors only and is provided by Aura Capital Pty Ltd AFSL No. 366 230, ABN 48 143 700 887 as Trustee of the Aura Amplify Master Trust.

Any financial product advice given in this report is of a general nature only. The information has been provided without taking into account the investment objectives, financial situation or needs of any particular investor. Therefore, before acting on the information contained in this report you should seek professional advice and consider whether the information is appropriate in light of your objectives, financial situation and needs. Aura does not guarantee the performance of its funds, the repayment of any capital or any rate of return. Investing in any financial product is subject to investment risk including possible loss. Past performance is not a reliable indicator of future performance. Information in this report is based on the information provided to Aura by third parties that may not have been verified. Aura believes that the information is reliable but does not guarantee its accuracy or completeness. Aura is not able to give tax advice and accordingly investors should obtain independent advice from an accountant and/or lawyer before making any decision based on the tax treatment of its investors.

You must read this Term Sheet along with the Trust Deed and seek professional advice before making a decision to invest in any of the funds.