



QORIA INCREASES DEBT FACILITY

Qoria is pleased to advise that it has executed binding transaction documents to increase its debt facility (**Growth Facility**) with AshGrove Capital (**AshGrove**) from A\$30m to A\$37.5m to provide additional balance sheet strength.

The Growth Facility reinforces its balance sheet and together with recently announced cost out measures provides a significant level of capital to navigate the path to free cash flow and settle existing convertible notes as they fall due. The first of which is due in February for approximately \$5.1m.

The key terms of the Growth Facility remain unchanged.

In addition, approximately 16m warrants will be issued to AshGrove with the material terms listed below. The warrants will not be quoted on the ASX and have the ability to be converted into one fully paid ordinary share in the Company upon exercise.

Key Terms of the Growth Facility:

Lender	AshGrove Specialty Lending Investments
Facility Size	Up to A\$37.5m
Term	5 years (commencing 14 July 2023)
Interest Rate	BBSY + 8.75%
PIK	Ability to capitalise 4.25% of margin for the first 2 years
Security	The Qoria group has granted security in favour of AshGrove over all the material assets of the group in Australia, the United Kingdom, Spain and the United States and is required to maintain a required ratio of secured assets as the business grows
Terms and conditions	Representations and warranties, undertakings, financial ratios, liquidity floor and events of default customary for a facility of this kind, tailored to the business of the Company



Material Terms of the Warrants:

Warrant Holder	AshGrove Speciality Lending Investments
Number	16,045,408 unquoted warrants
Subscription Price	\$0.2411 per warrant
Exercise	<p>The Warrants may be exercised by the Warrant Holder at any time during the Exercise Period by delivery of a duly completed Notice of Exercise, the Certificate for the Warrants being exercised and payment to the Company an amount equal to the aggregate Subscription Price in respect of the Warrants which are being exercised. Any Warrants which have not been exercised before the expiry of the Exercise Period shall automatically lapse and be deemed cancelled without notice, at the expiry of the Exercise Period.</p> <p>Subject to compliance with the Act, other applicable laws, the ASX Listing Rules and the Constitution, following Exercise of the Warrants, the Company will allot and issue to the Warrant Holder (or its nominee) the Warrant Shares to which the Warrant Holder is entitled by exercising the Warrants.</p> <p>The Company will take all necessary steps to apply for and obtain official quotation of such Warrant Shares by ASX and procure that such Warrant Shares are quoted and freely tradable on ASX, without restriction as soon as reasonably practicable.</p> <p>The Warrant Shares allotted pursuant to the exercise of the Warrants shall be fully paid ordinary shares and rank pari passu with the ordinary shares then in issue.</p>
Exercise Period	5 years
Transfer and Transmission	The Warrants shall be freely transferable, provided such transfer complies with the Act, other applicable laws, the ASX Listing Rules and the Constitution and provided the Warrant Holder and any proposed transferee of Warrants have first executed and delivered to the Company a deed of accession and release in favour of the Company.

Authorised for release by the Qoria Board on 23 January 2024.

For more information, please contact:

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About Qoria

Qoria is the only truly global provider of digital safety and student wellbeing solutions. Qoria's innovative integrated suite of best-in-class tools supports the needs of both schools and parents and enables a unique collaboration between them. Australian based and ASX-listed, Qoria's innovations are rapidly being adopted by school communities globally.

Qoria

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