

CORPORATE GOVERNANCE STATEMENT

The Directors and management of Aurora Labs Limited (“Aurora” or “the Company”) are committed to conducting the business of the Company in an ethical manner and in accordance with the highest standards of corporate governance.

This Corporate Governance Statement, which is current as at 1 September 2025 and has been approved by the Company’s Board, explains how the Company complies with the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations- 4th Edition (ASX Principles and Recommendations), in relation to the year ended 30 June 2025.

The Board has adopted a suite of charters and key corporate governance documents which articulate the policies and procedures followed by Aurora. These documents are available in the Corporate Governance section of the Company’s website (<https://www.auroralabs3d.com>) (Website).

ASX Principle and Recommendation	Compliance (Yes/No)	Explanation
Principle 1: Lay solid foundations for management and oversight		
Recommendation 1.1 A listed entity should disclose: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	Yes	Aurora has adopted a Board Charter which sets out the roles and responsibilities of the Board and senior management. The Board Charter is available on Aurora’s website. Under the Board Charter, the Board is responsible for the overall operation and stewardship of Aurora (and any future subsidiaries), including charting the direction, strategies and financial objectives for Aurora, monitoring the implementation of those policies, strategies and financial objectives, and monitoring compliance with regulatory requirements and ethical standards. The Chief Executive Officer (CEO) is responsible for running the affairs of the Company under delegated authority from the Board and implementing the policies and strategy set by the Board. Management is responsible for supporting and assisting the CEO in implementing the running of the operations and financial aspects of the Company in accordance with the delegated authority of the Board.
Recommendation 1.2 A listed entity should: (a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and (b) provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a director.	Yes	The Company undertakes appropriate background checks of candidates for new Director positions prior to their appointment or nomination for election by Shareholders. Details of the relevant skills, experience and expertise of the Directors are included in the Annual Report, as well as in each notices of meeting given to shareholders where a Director is standing for election or re-election.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	Aurora has written agreements in place with each Director and senior executive which sets out the terms of their appointment. Material variations to these agreements are disclosed to the ASX to the extent required by the ASX Listing Rules.

ASX Principle and Recommendation	Compliance (Yes/No)	Explanation
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	No	The Company Secretary reports directly, and is accountable, to the Board in relation to all governance matters. As Mr Grant Mooney performs the role of Chairman and Company Secretary, his role is actively monitored by the Board at regular intervals. The Company Secretary advises and supports the Board members on general governance matters, implements adopted governance procedures, and assists the CEO with the circulation of meeting agendas and papers.
Recommendation 1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	No	Given Aurora's size and its stage of development, Aurora has not adopted a formal diversity policy at this stage. Aurora has a policy to select the best available officers and staff for each relevant position in a non-discriminatory manner based on merit. Notwithstanding this, the Board respects and values the benefits that diversity (e.g. gender, age, ethnicity, cultural background, disability and marital/family status) brings in relation to expanding Aurora's perspective and thereby improving corporate performance, increasing Shareholder value and maximising the probability of achieving Aurora's objectives. The Company currently employs (including on a consulting basis) 14 staff (3 females and 11 males). The Board is committed to developing a diverse workplace where appointments or advancements are made on a fair and equitable basis.
(1) If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.		

ASX Principle and Recommendation	Compliance (Yes/No)	Explanation
Recommendation 1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose, in relation to each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	Yes	Aurora has adopted in its Board Charter a process for evaluation of the Board, its committees and individual Directors. This process is conducted by the Board. The Board also performs the functions required for the Nomination and Remuneration Policy. A Board performance evaluation is currently being conducted for the current reporting period.
Recommendation 1.7 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of its senior executives; and (b) disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes	The Nomination and Remuneration Policy provides that the Board will undertake performance evaluation of the senior executives on at least an annual basis. An annual review of the CEO is undertaken each year. The review the current year is will be undertaken in September 2025.
Principal 2: Structure the Board to add value		
Recommendation 2.1 The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address	No	Aurora does not have a nomination committee at this stage. The Board considers that, given the current size and scope of Aurora's operations, efficiencies or other benefits would not be gained by establishing a separate nomination committee. The full Board considers the matters and issues that would otherwise be addressed by a nomination committee in accordance with Aurora's Nomination and Remuneration Policy. Under the Board Charter, candidacy for the Board is based on merit against objective criteria with a view to maintaining an appropriate balance of skills and experience. As a matter of practice, candidates for the office of Director are individually assessed by the Chairman, non-executive directors and CEO before appointment or nomination to ensure that they possess the relevant skills, experience or other qualities considered appropriate and necessary to provide value and assist in advancement of Aurora's operations. The Board will reconsider the requirement for, and benefits of, a separate nomination committee as Aurora's operations grow and evolve.

ASX Principle and Recommendation	Compliance (Yes/No)	Explanation																
board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.																		
Recommendation 2.2 A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Yes	A profile of each Director setting out their skills, experience and period of office is set out in the Directors Report in the Annual Report. A summary of the key skills and experience comprised within the Board are as follows: <table><tr><th>Skills & Experience</th><th>Competency</th></tr><tr><td>Technology development</td><td>Relevant industry experience from working in related technology industries including aeronautical engineering.</td></tr><tr><td>Commercial</td><td>Executive exposure to accounting and financial reporting and control requirements and financial risk assessment.</td></tr><tr><td>Governance</td><td>Experience in the Governance of listed companies.</td></tr><tr><td>Strategy</td><td>Experience in developing and implementing strategy successfully.</td></tr><tr><td>Defence</td><td>Experience in Defence and related industries.</td></tr><tr><td>Human Resources</td><td>Experience in remuneration frameworks.</td></tr><tr><td>Executive Leadership</td><td>Management experience at an executive level.</td></tr></table>	Skills & Experience	Competency	Technology development	Relevant industry experience from working in related technology industries including aeronautical engineering.	Commercial	Executive exposure to accounting and financial reporting and control requirements and financial risk assessment.	Governance	Experience in the Governance of listed companies.	Strategy	Experience in developing and implementing strategy successfully.	Defence	Experience in Defence and related industries.	Human Resources	Experience in remuneration frameworks.	Executive Leadership	Management experience at an executive level.
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Recommendation 2.3 A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, association or relationship of the type described in Box 2.3 of the Recommendations but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and	Yes	Disclosure of the names of Directors considered by the Board to be independent will be provided in the annual reports. All directors holding office at 30 June 2025 are considered independent. Details of the Directors' interests, positions, associations and relationships are provided in the Directors Report. The length of service of each Director has been provided in the annual report.																

ASX Principle and Recommendation	Compliance (Yes/No)	Explanation
(c) the length of service of each director.		
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	Yes	The Board is comprised of a majority of independent Directors. All directors holding office at 30 June 2025 are considered independent. Given the size and scope of Aurora's operations, the Board considers that it has relevant experience in the industrial technology sector and is appropriately structured to discharge its duties in a manner that is in the best interests of Aurora and its Shareholders from both a long-term strategic and operational perspective. The Board will consider the appointment of further independent Non-Executive Directors as suitably qualified candidates are identified and as the size and scale of Aurora's operations warrant such appointment. Aurora's recent focus on Defence related opportunities led to the appointment of appropriately qualified director Mr Andrew Garth in June 2024 (Refer Annual Report for further details on Mr Garth's qualifications and experience).
Recommendation 2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes	The Chairman of Aurora (Mr. Grant Mooney) is an independent Director. The fact that Mr Mooney performs the role of Company Secretary does not in the Board's view compromise his independence.
Recommendation 2.6 A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	No	Aurora does not currently have a formal induction program for new Directors nor does it have a formal professional development program for existing Directors. The Board does not consider that a formal induction program is necessary given the current size and scope of Aurora's operations. The Directors have been selected on the basis that collectively they had experience across industrial technology, defence, manufacturing, accounting, finance and corporate advisory services. Some of the Directors in place during the year have been involved in other ASX-listed companies. All Directors in place during the year were generally experienced in company operations, albeit in different aspects (e.g. operations, finance, corporate governance etc.), and have listed company experience. Where appropriate Directors also attended, on behalf of Aurora and otherwise, technical and commercial seminars and industry conferences which enable them to maintain their understanding of industry matters and technical advances.
Principal 3: Instil a Culture of Acting Lawfully, Ethically and Responsibly		
Recommendation 3.1 A listed entity should articulate and disclose its values.	Yes	A Code of Conduct has been adopted and disclosed.
Recommendation 3.2 A listed entity should:	Yes	Aurora has a Code of Conduct which sets out the principals and standards with which the Directors, officers, managers, employees and consultants of Aurora (and any future subsidiaries of Aurora) are expected to comply in relation to the affairs of Aurora's business and

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(a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the Board or a committee of the Board is informed of any material breaches of that policy.		when dealing with each other, Shareholders and the broader community. The Code also outlines the procedure for reporting any breaches of the Code and the possible disciplinary action Aurora may take in respect of any breaches. In addition to their obligations under the Corporations Act in relation to inside information, all Directors, employees and consultants have a duty of confidentiality to Aurora in relation to confidential information they possess. In fulfilling their duties, each Director dealing with corporate governance matters may obtain independent professional advice at Aurora's expense, subject to prior approval of the Chief Executive Officer, whose approval will not be unreasonably withheld. Aurora's Code of Conduct is available on Aurora's website.
Recommendation 3.3 A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Yes	The Company has a whistleblower Policy available on the Company's website.
Recommendation 3.4 A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	Yes	The Company has an anti-bribery and corruption Policy available on the Company's website.
Principal 4: Safeguard integrity in corporate reporting		
Recommendation 4.1 The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are Non-Executive Directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual	No	The Directors have elected that due to the size of the Company and its operations, the role of the Audit & Risk Committee be undertaken by the Board. Risk assessments are undertaken at each bi-monthly Board Meeting.

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attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.		
Recommendation 4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	Aurora obtains declarations from its Chief Executive Officer and Company Secretary before its financial statements are approved substantially in the form referred to in ASX Recommendation 4.2.
Recommendation 4.3 A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	Yes	The Company's external auditor was invited to, and attended, the Company's annual general meeting held on 14 November 2024. Shareholders were provided with opportunity to question the auditor about the conduct of the audit and the preparation and content of the auditor's report.
Principal 5: Make timely and balanced disclosure		
Recommendation 5.1 A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rule 3.1	Yes	Aurora has adopted a Continuous Disclosure and Market Communications Policy. Aurora is a "disclosing entity" pursuant to section 111AR of the Corporations Act and, as such, will be required to comply with the continuous disclosure requirements of section 674 of the Corporations Act and Chapter 3 of the Listing Rules, following admission to ASX. Aurora is committed to observing its disclosure obligations under the Corporations Act and, following admission to ASX, its obligations under the Listing Rules. All announcements provided to ASX will be posted on Aurora's website. The Continuous Disclosure and Market Communications Policy is available on Aurora's website.
Recommendation 5.2 A listed entity should ensure that its board receives copies of all material market	Yes	The Company complies with this recommendation.

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announcements promptly after they have been made.		
Recommendation 5.3 A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Yes	The Company complies with this recommendation.
Principal 6: Respect the rights of security holders		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about Aurora and its corporate governance, including copies of its various corporate governance policies and charters, is available on Aurora's website. ASX announcements, Company reports, and presentations are uploaded to the website following release to the ASX. Editorial content is updated on a regular basis.
Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	Aurora has adopted a Shareholder Communications Policy, the purpose of which is to facilitate the effective exercise of Shareholders' rights by communicating effectively with Shareholders, giving Shareholders ready access to balanced and understandable information about Aurora and its corporate strategies and making it easy for Shareholders to participate in general meetings of Aurora. Aurora communicates with Shareholders as follows: • through releases to the market via the ASX; • through Aurora's website; • through information provided directly to Shareholders; and • at general meetings of Aurora. The Shareholder Communications Policy is available on Aurora's website.
Recommendation 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Yes	Aurora supports Shareholder participation in general meetings and seeks to provide appropriate mechanisms for such participation, including by ensuring that meetings are held at convenient times and places to encourage Shareholder participation. In preparing for general meetings of Aurora, Aurora will draft the notice of meeting and related explanatory information so that they provide all of the information that is relevant to Shareholders in making decisions on matters to be voted on by them at the meeting. This information will be presented clearly and concisely so that it is easy to understand and not ambiguous. Aurora will use general meetings as a tool to effectively communicate with Shareholders and will allow Shareholders a reasonable opportunity to ask questions of the Board and to otherwise participate in the meeting. Mechanisms for encouraging and facilitating Shareholder participation will be reviewed regularly to encourage the highest level of Shareholder participation.

ASX Principle and Recommendation	Compliance (Yes/No)	Explanation
Recommendation 6.4 A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	Yes	The Company complies with this recommendation.
Recommendation 6.5 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	Aurora considers that communicating with Shareholders by electronic means is an efficient way to distribute information in a timely and convenient manner. Aurora provides new Shareholders with the option to receive communications from Aurora electronically and Aurora encourages them to do so. Existing Shareholders are also encouraged to request communications electronically. All Shareholders that have opted to receive communications electronically will be provided with notifications by Aurora when an announcement or other communication (including an annual reports and notice of meeting) is uploaded to the ASX announcements platform.
Principal 7: Recognise and manage risk		
Recommendation 7.1 The board of a listed entity should: - have a committee or committees to oversee risk each of which: - has at least three members, a majority of whom are independent directors; an - is chaired by an independent director, and disclose - the charter of the committee; - the members of the committee; and - as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or - if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	No	Aurora does not have a separate risk management committee. The Board is responsible for supervising management's framework of control and accountability systems to enable risk to be assessed and managed in accordance with Aurora's Risk Management Policy. Risks are considered at each bi-monthly board meeting. The Board considers that, given the current size and scope of Aurora's operations, efficiencies or other benefits would not be gained by establishing a separate risk management committee at present. As Aurora's operations grow and evolve, the Board will reconsider the appropriateness of forming a separate risk management committee. However, Aurora has adopted a Risk Management Policy for Aurora which includes the following: - The purpose of the policy is to: - provide a framework for identifying, assessing, monitoring and managing risk; - communicate the roles and accountabilities of participants in the risk management system; and - highlight the status of risks to which Aurora is exposed, including any material changes to Aurora's risk profile. - The Board is responsible for the following under the policy: - risk management and oversight of internal controls; - establishing procedures which provide assurance that business risks are identified, consistently assessed and adequately addressed; and - for the overseeing of such procedures. The Risk Management Policy is available on Aurora's website.

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Recommendation 7.2 The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	Yes	The Board has responsibility for the monitoring of risk management and will review Aurora's risk management framework on an annual basis to ensure Aurora's risk management framework continues to be effective. Risks are considered at each bi-monthly board meeting. A review of the Risk Management Policy was conducted during the period.
Recommendation 7.3 A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	No	Aurora does not currently have an internal audit function. This function is undertaken by relevant staff under the direction of the full Board. Aurora has adopted internal control procedures including the following: • Aurora has authorisation limits in place for expenditure and payments; • a Director or senior manager must not approve a payment to themselves or a related party, other than standard salary/Directors fees in accordance with their Board approved remuneration; • Aurora prepares cash flow forecasts which include materiality thresholds and which are regularly reviewed; and The Board and senior management are charged with evaluating and considering improvements to Aurora's risk management and internal control processes on an ongoing basis. The Board considers that an internal audit function is not currently necessary given the current size and scope of Aurora's operations. As Aurora's operations grow and evolve, the Board will reconsider the appropriateness of adopting an internal audit function.
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes	The Board does not consider that Aurora has a material exposure to environmental and social sustainability risks. However, Aurora's primary operation of manufacturing and supplying 3D metal parts, printers, consumables and accessories is subject to various economic sustainability risks which may materially impact Aurora's ability to operate and to generate value for Shareholders. These include: • Technology development risk: Aurora's financial success is primarily dependent upon its ability to further develop and commercialise its technology. Any new industrial technology is subject to inherent development risks which may have a significant adverse effect on Aurora's financial position, including technical problems in development and new competing innovations or products. • Intellectual property risks: Aurora has applied for various patents in relation to aspects of its technology. Its success will largely depend upon the successful grant and maintenance of these patent applications. The grant of patents applications is subject to various legal and technical matters and there cannot be any assurance that Aurora's applications will be granted or,

ASX Principle and Recommendation	Compliance (Yes/No)	Explanation
		if granted, that they will provide the commercial advantage that Aurora desires. • Commodity price fluctuations: Aurora's 3D metal printing machines operate using various metallic substances and other commodities which Aurora intends to supply to its customers. Commodity prices are subject to fluctuation which may affect the cost of procurement and revenue on the sale of such commodities by Aurora. • Exchange rate fluctuations: The revenue and expenditure of Aurora is and will be taken into account in Australian and other currencies (e.g. US dollars, Euros etc.), exposing Aurora to the fluctuations and volatility of the rates of exchange between the Australian dollar and those other currencies as determined in international markets. Aurora has adopted the Risk Management Policy and other procedures to identify, mitigate and manage these risks. These policies are updated from time to time as the Board considers appropriate in the circumstances for the management of Aurora's risk profile.
Principal 8: Remunerate fairly and responsibly		
Recommendation 8.1 The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	No	Aurora does not currently have a remuneration committee due to its size. This function is currently undertaken by the Board of Directors in consultation with executive management and where required, independent consultants. Aurora sets out the remuneration paid or provided to Directors and senior executives annually in the remuneration report contained within Aurora's annual report to Shareholders. The full Board, is also responsible for setting performance criteria, performance indicators, share option schemes, incentive performance schemes, superannuation entitlements, retirement and termination entitlements and professional indemnity and liability insurance cover.
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of Non-Executive Directors and the remuneration of Executive Directors and other senior executives.	Yes	Aurora's policies and practices regarding the remuneration of Executive and Non-Executive Directors and other senior executives is set out in the Remuneration Report contained in Aurora's Annual Report for each financial year.

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Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	Yes	Aurora has adopted an Employee Incentive Plan. In accordance with Aurora's Securities Trading Policy, the plan does not allow participants to enter transactions that would limit their economic risk under the scheme. Aurora's Securities Trading Policy sets out the circumstances in which the Directors, executives, employees, contractors, consultants and advisors (Designated Persons) are prohibited from dealing in Aurora's Securities. The policy provides that where a Designated Person is entitled to equity-based remuneration arrangements, that Designated Person must not at any time enter into a transaction (e.g. writing a call option) that operates or is intended to operate to limit the economic risk of holdings of unvested Aurora Securities or vested Aurora Securities which are subject to a holding lock. The Securities Trading Policy is available on Aurora's website.