



TERRA FIRMA

CONTINUOUS
DISCLOSURE POLICY



TERRA FIRMA EQUITY LIMITED

ACN 675 999 747

CONTINUOUS DISCLOSURE POLICY

Terra Firma Equity Limited (ACN 675 999 747)

1. Purpose

The purpose of this Continuous Disclosure Policy ("Policy") is to establish procedures to ensure that Terra Firma Equity Limited ("Terra Firma", "the Company") complies with its legal and regulatory obligations regarding disclosure of material information.

The Company is committed to providing timely, accurate, balanced and transparent disclosure of information to shareholders, investors, financiers, regulators and the broader market in accordance with:

- The Corporations Act 2001 (Cth)
- ASIC regulatory guidance
- Any applicable ASX Listing Rules (if listed in future)
- General principles of good corporate governance

This Policy supports market integrity, investor confidence and fair access to information.

2. Scope

This Policy applies to:

- Directors
- Officers
- Employees
- Contractors and advisers
- Any person acting on behalf of Terra Firma

All personnel must be aware of and comply with this Policy.

3. Disclosure Principles

Terra Firma will:

- Disclose material information promptly once it becomes aware of it
 - Ensure disclosures are factual, balanced and not misleading
 - Avoid selective disclosure
 - Ensure equal access to material information
 - Maintain confidentiality of non-public information until disclosure
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4. What is Material Information?

Information is considered "material" if a reasonable person would expect it to have a material effect on the price or value of the Company's securities or influence investment decisions.

Material information may include (without limitation):

- Significant acquisitions, disposals or joint ventures
- Major capital raisings or financing arrangements
- Changes in financial performance or forecasts
- Material contracts or supply agreements
- Regulatory investigations or enforcement actions
- Significant litigation
- Changes in Board or senior management
- Major operational disruptions
- Significant environmental or compliance incidents
- Entry into or termination of strategic partnerships
- Development milestones for major projects

Materiality must be assessed objectively.

5. Internal Escalation & Reporting

All Directors and senior executives must immediately notify the Managing Director and Company Secretary of any information that may be material.

The Managing Director, in consultation with:

- The Chair of the Board
- The Audit & Risk Committee (if appropriate)
- External legal advisers

will determine whether disclosure is required.

Where appropriate, urgent matters will be escalated to the full Board.

6. Disclosure Approval Process

Material disclosures must be:

1. Drafted clearly and accurately
2. Reviewed by senior management
3. Reviewed by legal advisers where appropriate
4. Approved by the Board (or authorised delegate) prior to release

No material information may be released without appropriate authorisation.

7. Confidentiality & Exceptions

The Company may delay disclosure of material information where:

- The information is confidential
- A reasonable person would not expect disclosure
- The information falls within legal exceptions

Confidentiality must be strictly maintained during any deferral period.

If confidentiality is lost, disclosure must occur promptly.

8. Authorised Spokespersons

Only authorised spokespersons may communicate on behalf of Terra Firma regarding material matters.

Authorised spokespersons include:

- Chair
- Managing Director
- Chief Financial Officer
- Company Secretary

Employees must not comment to media, analysts or investors without authorisation.

9. Analyst & Investor Communications

All investor presentations must:

- Contain accurate and balanced information
- Avoid selective disclosure
- Be consistent with previously disclosed information

If new material information is disclosed during a briefing, it must be formally released to the market promptly.

10. Website Disclosure

The Company will maintain a governance and investor section on its website that includes:

- Governance documents
- Public announcements
- Financial reports
- Investor presentations

Website content must not contain material non-public information.

11. Rumours & Market Speculation

Terra Firma will not generally respond to market rumours or speculation unless:

- There is a false market
 - Disclosure is required by law
 - The Board determines a response is appropriate
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12. Trading Halts (Future Listing Context)

If Terra Firma becomes listed, the Company may request a trading halt where:

- It is preparing a material announcement
 - Disclosure cannot be made immediately
 - A false market may exist
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13. Record Keeping

The Company will maintain records of:

- Disclosure decisions
 - Materiality assessments
 - Board approvals
 - Public announcements
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14. Interaction with Share Trading Policy

Directors, officers and employees must comply with the Share Trading Policy.

Material non-public information must not be used for trading purposes.

15. Breaches

Failure to comply with this Policy may result in:

- Disciplinary action
 - Termination of employment
 - Civil or criminal liability
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16. Governance & Oversight

The Board has ultimate responsibility for ensuring compliance with continuous disclosure obligations.

The Audit & Risk Committee monitors compliance and reports to the Board.

17. Policy Review

This Policy will be reviewed periodically to ensure compliance with evolving regulatory standards and the Company's growth trajectory.

Approved by the Board of Terra Firma Equity Limited ACN 675 999 747

25-February 2026

Terra Firma Equity Limited

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