



TERRA FIRMA

CORPORATE
GOVERNANCE STATEMENT



TERRA FIRMA EQUITY LIMITED

ACN 675 999 747



TERRA FIRMA

Corporate Governance Statement

Terra Firma Equity Limited (ACN 675 999 747)

1. Introduction

Terra Firma Equity Limited (“Terra Firma”, “the Company”) is committed to maintaining high standards of corporate governance appropriate for a nationally integrated protein platform operating across processing, manufacturing, distribution and export markets.

The Board recognises that sound governance is fundamental to sustainable growth, investor confidence, capital formation, and operational integrity. The Company’s governance framework supports transparency, accountability, ethical conduct, disciplined capital management and long-term value creation.

This Corporate Governance Statement outlines the governance framework adopted by Terra Firma and the manner in which the Board oversees strategy, risk, performance and compliance.

2. Role of the Board

The Board of Directors (“Board”) is responsible for the overall governance of the Company and is accountable to shareholders for the performance and stewardship of Terra Firma.

The Board’s responsibilities include:

- Approving and overseeing corporate strategy and long-term objectives
- Monitoring financial performance and capital management
- Approving major transactions, acquisitions, and capital expenditure
- Overseeing risk management and internal control systems
- Ensuring compliance with legal and regulatory obligations
- Appointing and evaluating senior executives
- Establishing corporate governance policies and frameworks
- Safeguarding the Company’s reputation and ethical standards

The Board delegates day-to-day operational management to the Managing Director and executive leadership team, while retaining responsibility for oversight and accountability.

3. Board Composition & Structure

The Board seeks to maintain an appropriate mix of skills, experience, independence, and industry knowledge to effectively oversee the Company’s operations and strategic direction.

In considering Board composition, the Company takes into account:

- Agribusiness and protein industry expertise
- Financial, accounting and capital markets experience
- Risk management and governance capability
- Infrastructure and supply chain experience
- Strategic growth and M&A experience

The Board may establish committees to assist in fulfilling its responsibilities, including:

- Audit & Risk Committee
- Remuneration Committee
- Nomination Committee (where applicable)

Each committee operates under a Board-approved charter.

4. Ethical Standards & Code of Conduct

Terra Firma maintains a Code of Conduct that applies to directors, officers, employees and contractors.

The Code promotes:

- Integrity and honesty in all dealings
- Compliance with applicable laws and regulations
- Responsible management of conflicts of interest
- Protection of confidential information
- Respectful workplace conduct
- Zero tolerance for bribery or corruption

The Board oversees the implementation and enforcement of these standards.

5. Risk Management & Internal Controls

The Board recognises that effective risk management is critical in agribusiness, processing and export operations.

The Company maintains a structured risk management framework designed to identify, assess, monitor and mitigate risks including:

- Operational risk
- Supply chain risk
- Commodity and pricing volatility
- Biosecurity and regulatory risk
- Environmental risk
- Financial and liquidity risk
- Reputational risk

The Audit & Risk Committee (or the Board where a separate committee is not established) reviews risk registers, compliance reporting and internal controls on a regular basis.

6. Financial Reporting & Integrity

The Board is responsible for ensuring the integrity of the Company's financial reporting.

Management provides regular financial reports to the Board, including:

- Operating performance
- Cash flow and liquidity
- Capital expenditure
- Forecasting and budgeting
- Debt and funding position

Where external auditors are appointed, the Audit & Risk Committee oversees audit independence, scope and review findings.

7. Continuous Disclosure & Communication

Terra Firma is committed to transparent, timely and balanced communication with shareholders and stakeholders.

The Company seeks to:

- Provide accurate and clear financial and operational information
- Avoid selective disclosure
- Ensure equal access to material information
- Maintain a governance section on its website

The Board approves significant public disclosures.

8. Remuneration & Performance Oversight

The Board oversees executive remuneration to ensure alignment with:

- Strategic objectives
- Risk management principles
- Long-term value creation
- Market competitiveness

Remuneration frameworks are designed to attract, retain and motivate executives while supporting disciplined financial management.

9. Diversity & Inclusion

Terra Firma is committed to fostering a culture that values diversity of experience, perspective and background.

The Board supports initiatives that promote inclusive leadership and merit-based advancement across all levels of the organisation.

10. Environmental & Sustainability Governance

As a participant in Australia's protein supply chain, Terra Firma recognises the importance of environmental stewardship and responsible resource management.

The Board oversees environmental compliance, sustainability initiatives, and responsible land, water and waste management practices as part of the Company's broader governance responsibilities.

11. Whistleblower & Compliance Framework

Terra Firma maintains a Whistleblower Policy that enables individuals to report concerns confidentially and without fear of retaliation.

The Board monitors compliance frameworks and ensures that appropriate reporting channels are maintained.

12. Review & Continuous Improvement

The Board reviews governance practices periodically to ensure they remain appropriate to the size, scale and strategic direction of the Company.

As Terra Firma grows and advances toward larger institutional capital markets participation, governance frameworks will continue to evolve in line with best practice standards.

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

25-February 2026

Terra Firma Equity Limited

Level 10, 443 Toorak Road

Toorak VIC 3142

Australia

Email: amin@terrafirmaequity.com