TERRA FIRMA

**TERRA FIRMA EQUITY LIMITED**
ACN 675 999 747

# CORPORATE GOVERNANCE STATEMENT

| | |
|---|---|
| Document type | Governance statement |
| Version | 1.0 |
| Approved by | Board of Terra Firma Equity Limited |
| Approval date | 25 February 2026 |

## 1. Purpose

This statement describes the corporate governance framework adopted by Terra Firma Equity Limited (Company). It is intended to explain the principal structures through which the Board directs and oversees the Company.

The framework is to be applied having regard to the Company's size, ownership structure, stage of development and legal obligations. It may be amended by the Board from time to time.

## 2. Governance framework

The Company's governance framework comprises its Constitution, Board and committee charters, delegations of authority, corporate policies, risk and control procedures, and applicable law.

The Board has regard to recognised Australian governance practice, including the ASX Corporate Governance Principles and Recommendations where relevant and appropriate. Unless and until the Company is admitted to an official list of a securities exchange, references to listed-entity practices do not create obligations that do not otherwise apply by law or contract.

## 3. Board responsibilities

**(a)** approving the Company's strategic direction and material changes to strategy;

**(b)** overseeing financial performance, capital management and material funding arrangements;

**(c)** approving material acquisitions, disposals, projects and commitments outside delegated authority;

**(d)** overseeing risk management, internal controls, compliance and external reporting;

**(e)** appointing, evaluating and, where appropriate, removing the chief executive officer or equivalent senior executive;

**(f)** overseeing succession, remuneration and governance of senior management; and

**(g)** promoting a culture of lawful, ethical and responsible conduct.

## 4. Board committees

The Board may establish committees to assist it in discharging its responsibilities. A committee does not displace the Board's responsibility for matters delegated to it.

The Board has adopted an Audit & Risk Committee Charter and a Remuneration Committee Charter. Committee composition and meeting frequency may be adjusted having regard to the Company's stage of development and the availability of suitably qualified directors.

## 5. Risk management and internal control

Management is responsible for identifying and managing material risks within the risk appetite and delegations approved by the Board. The Board oversees the adequacy of the Company's risk-management and internal-control framework.

Material financial, legal, operational, safety, cyber, environmental, transaction, funding and reputation risks are to be escalated promptly in accordance with applicable reporting and delegation requirements.

## 6. Integrity and conduct

Directors, officers, employees and contractors are expected to comply with the Code of Conduct and applicable Company policies, including policies dealing with bribery and corruption, whistleblowing, securities trading and conflicts of interest.

Material suspected misconduct is to be reported and investigated in accordance with applicable law and Company policy.

## 7. Disclosure and shareholder communication

The Company seeks to provide shareholders with material information about the Company's affairs through lawful and appropriate channels.

If the Company becomes subject to a continuous disclosure regime, the Board will ensure that the Company's disclosure procedures are updated and applied to meet the relevant legal and market requirements.

## 8. Review

The Board will review this statement and the broader governance framework periodically and may approve amendments at any time.