MARLIN GLOBAL LIMITED

CONTINUOUS DISCLOSURE POLICY

August 2026

INTRODUCTION

Marlin Global Limited ("Marlin") is committed to the provision of timely, full and accurate disclosure of material information in accordance with Marlin's continuous disclosure obligations.

This policy sets out the responsibilities, processes, and guidance to be followed by Marlin to ensure that it provides timely, full and accurate disclosure of material information in accordance with Marlin's continuous disclosure obligations.

APPLICATION

This policy applies to all directors of Marlin, employees of the Manager whose employment is connected to the activities of Marlin, and all consultants to Marlin.

RESPONSIBILITIES

This policy will be administered by the Board and key personnel within the Manager. The responsibilities under this policy are as follows:

Board of Directors: The Board is responsible for this policy and signing off any subsequent amendments recommended by the Corporate Manager. The Board is responsible for the disclosure of Material Information.

Corporate Manager: responsible for ensuring compliance with this policy, the overall administration of this policy, liaising with the Board of Directors and all communications with the NZX.

Directors/other employees: responsible for reporting any information that they consider to be, or likely to be, Material Information to the Chair and/or Corporate Manager.

MATERIAL INFORMATION

Marlin is required by the NZX Listing Rules to immediately disclose any information that a reasonable person would expect, if it were generally available to the market, to have a material effect on the price of Marlin's listed securities ("Material Information"), unless an exception to disclosure applies.

Material Information must not be released to any third party until Marlin has received confirmation that the Material Information has been disclosed to the market unless an exception to disclosure applies.

An exception to disclosure applies where all of the following conditions are satisfied:

(a) a reasonable person would not expect the information to be disclosed,
(b) the information is confidential, and its confidentiality is maintained, and
(c) one or more of the following applies:

i. the release of the information would be a breach of law,
ii. the information concerns an incomplete proposal or negotiation,
iii. the information comprises matters of supposition or is insufficiently definite to warrant disclosure,

iv. the information is generated for Marlin's internal management purposes, or
v. the information is a trade secret.

If information is not disclosed in reliance on an exception in the NZX Listing Rules, the confidentiality requirement must continue to be satisfied at all times. The Board and Corporate Manager should ensure that any third parties are bound by obligations of confidentiality and that employees of the Manager keep the information confidential. The number of people with access to confidential, material (or potentially material) information should be limited to the minimum number of people in the circumstances.

The possibility that an exception applies does not affect the obligation of a director or employee of the Manager to report information that is or may be Material Information.

IDENTIFICATION, REPORTING, ASSESSMENT AND DISCLOSURE

Any employee of the Manager who becomes aware of information that is or may be Material Information that is not generally available to the market, must promptly inform the Corporate Manager. The Corporate Manager will advise the Board with an appropriate recommendation.

Any director who becomes aware of information that is or may be Material Information that is not generally available to the market must promptly consult the Chair (or if the Chair is unavailable, the Chair of the Audit and Risk Committee) who will inform the Board and the Corporate Manager as appropriate.

The Board will make the final decision as to whether information is Material Information and must be disclosed. Whenever the Board is unavailable, the Corporate Manager will consult with the Chair (or if the Chair is unavailable, the Chair of the Audit and Risk Committee) regarding the disclosure of Material Information.

Where the Board considers that a trading halt is required in order to enable Marlin to comply with its continuous disclosure obligations or where they consider a false market exists, the Board will instruct the Corporate Manager to request a trading halt.

The Corporate Manager will prepare the form of any disclosure of Material Information to the market. In appropriate circumstances, the Board, or if the Board is unavailable, the Chair (or if the Chair is unavailable, the Chair of the Audit and Risk Committee), will approve the form of any disclosure of Material Information to the market.

Once the form of disclosure is approved, the Corporate Manager will ensure it is announced immediately to the market. Following receipt of confirmation of lodgement and after the announcement has been published, relevant information is then published on Marlin's website.

FALSE MARKET

Marlin will disclose Material Information to the market to the extent necessary to prevent the development or subsistence of a false market for Marlin's quoted securities (i.e., a market which is materially influenced by false or misleading information). Marlin will be required to disclose this information even when an exception to disclosure applies.

EXTERNAL COMMUNICATIONS

External Communications
Information or presentations provided to, and discussions with, professional bodies or any other person, are also subject to this policy. Material Information must not be disclosed (e.g., to analysts, specific shareholders, professional bodies, the media or any other person) prior to being announced to the market and only publicly available information should be used in these external communications.

If Material Information is inadvertently released to analysts, the media or other external parties without first being disclosed to NZX, the Corporate Manager should be notified of the disclosure immediately and such Material Information will be immediately released to the market.

FURTHER INFORMATION

Questions about this policy should be referred to the Corporate Manager.

REVIEW OF POLICY

This policy will be reviewed at least biennially.